NORTH-CHINA DAILY NEWS

VOL. CXXXIX. No. 22776. Registered at the C.P.O. SHANGHAI, SATURDAY, JULY 9, 1938 (Postage: China and Japan 1 cent; abroad 15 cents.) TEN CENTS

東京帝國大學法學部研究室

SHUKURY SAMUEL PERRY
Deceased

NOTICE IS HEREBY GIVEN pursuant to The Trustee Act 1925 that all persons having claims against the estate of the above who died on the 12th day of November 1937 at Nice in France are hereby requested to send particulars to the undersigned on or before the 12th September 1938 AND NOTICE IS HEREBY GIVEN that all persons indebted to the said estate are hereby required to make immediate payment to the undersigned.

HANSONS,
Solicitors for Geoffrey Herbert Wright the Attorney of the Executors, The Eastern Bank Ltd.
39 Peking Road, Shanghai

Shanghai, July 8, 1938. 10179

SHANGHAI STOCK EXCHANGE

Notice is hereby given that Mr. HERMAN FREDERICK BAKER has resigned his seat on this Exchange as from July 1, 1938.

E. H. PARROTT,
Secretary.

Shanghai, July 8, 1938. 10180

CARGO FOR TIENTSIN

On account of congestion of cargo in Tientsin and the consequent serious delays in discharging, the undersigned are compelled to announce an increase of 15% in tariff rates of freight on cargo for Tientsin or Tongku. This increase will be effective on all shipments cleared at Customs on and after July 14.

CHINA NAVIGATION CO., LTD..
INDO CHINA NAVIGATION CO., LTD.

10188

THE SHANGHAI EXPLORATION AND DEVELOPMENT CO., LTD.
(Incorporated under the Companies' Ordinances of Hongkong)

NOTICE TO SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the Nineteenth Annual General Meeting of Shareholders will be held in the Offices of the General Agents, 1 The Bund, Shanghai, on Wednesday, July 27, 1938, at 4.30 p.m. for the purposes following, namely:—

To receive and consider the annual statement of accounts and balance sheet, and the reports of the director and auditors thereon.
To declare a dividend.
To elect directors and other officers in place of those retiring by rotation.
To transact any other ordinary business of the Company.

The Transfer Books and Register of Members of the Company will be closed from July 20 to July 27, 1938, both days inclusive.

By Order of the Directors,
GEORGE McBAIN,
General Agents.

Shanghai, July 8, 1938. 10181

COMMUNITY CHURCH
53 AVENUE PETAIN

Change in time of Sunday Morning Worship

10.30 instead of 11 o'clock during July and August

10177

SPEAKETH FROM HEAVEN

See that ye refuse not Him that speaketh . . . from heaven.
Hebrews 12.25

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10061

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Readers will be pleased to note that this publication is well under way, and is expected to be off the press on or about the first week of July. As a great demand for this book is anticipated you will be well advised to place your order immediately to ensure as early delivery as possible.

THE PUBLISHERS,
NORTH-CHINA DAILY NEWS & HERALD LTD.
17 THE BUND

ANNOUNCEMENT

Mr. R. A. HENNINGSEN, Administrator to the Estate of Dr. W. H. Downs, wishes to announce that arrangements have been completed for Dr. RALPH DUNN of Long Beach, California, to carry on the practice of the late Dr. Downs.

Dr. RALPH DUNN is now conducting the practice in the offices of DRS. ISENMAN and SMITH at 17 THE BUND.

R. A. HENNINGSEN.

Shanghai
July 9, 1938. 10176

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NOTICE IS HEREBY GIVEN that at the General Meeting of Shareholders, held in the company's premises at 123 Canton Road on June 20, 1938, the following resolutions have been adopted:

(1) Balance Sheet as at April 30, 1938 and Profit and Loss account are approved.
(2) The company is dissolved as from June 20, 1938.
(3) A final dividend and reimbursement of the subscribed capital to the Shareholders is authorized in proportion to the number of shares held by each Shareholder. The steamships "Romolo" and "Lido" are taken over by and their ownership transferred to the shareholder Mr. V. Chieri in account with his credit for reimbursed capital and dividends due.

The above resolutions have been sanctioned by the Royal Italian Consular Court for China at Shanghai on July 2, 1938 and shall become final upon expiry of one calendar month from this date.

Shanghai, July 8, 1938. 10183

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Further information may be obtained from the Treasurer & Controller, Administration Building. 10093

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M. RENARD,
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16 Brit. Univ. and Schls. Luncheon Club Garden Party, 425 Haig, 430-7
18 Cradle Bridge/Mahjongg, Y.M.C.A., 3
21 Rotary Club, Metropole Hotel, 12.30
28 Rotary Club, Metropole Hotel, 12.30

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Classified Advertisements continued On Page 12

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LETTERS TO THE EDITOR

How Long!

A Plea for Peace

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—Twelve months have passed since the "incident" at Lukouchiao heralded the commencement of the present Sino-Japanese hostilities—and the end is not yet in sight.

Meantime, after a year of sanguinary fighting, great expanses of what were formerly rich agricultural lands are lying barren, once prosperous industrial areas have been reduced to ruins, thousands upon thousands of peasants have been rendered homeless and destitute, and the urban populations of Nantao, Chapei, Wusih and countless other erstwhile thriving centres of industry have emerged from the path of the God of War shattered and broken. The hospitals are filled to overflowing with the maimed and wounded, the fields of what was once "the Good Earth" are littered with the dead, while widows and fatherless children roam the land. Floods, famine and pestilence have reared their ugly heads, threatening to increase the ghastly death toll still further. Well may the cry be raised: "How long, O Lord, how long"?

Surely it must be apparent to all men and women of understanding that no possible good can conceivably be derived from such hideous slaughter? Surely those blessed with a feeling of humanity towards their fellow-men must realize the futility of recourse to war as a means of settlement of disputes between nations? Surely commonsense must, in the end, prevail? Did the world learn nothing from the bitter experiences of the Great War? Is it not obvious that there can be neither "victor" nor "vanquished," in the true sense of these words, as a result of the present struggle?

Both belligerents have announced their determination to continue the war to "a successful conclusion." There can be no such thing—for either side. Neither can "win."

What is required right now is not the reiteration of such spurious declarations, but the immediate cessation of such useless carnage, and the restoration of peace.

I am convinced, Sir, that there must be many, of all nationalities, in this war-weary metropolis who are in agreement with the views which I have expressed above, and who, like myself, wish to see definite action taken with a view to prevailing upon both Chinese and Japanese to desist from further needless slaughter, and how, they may enquire, can such action be effective?

Already, such a movement has made its appearance.

The International Peace Association of Shanghai, an organization sponsored by certain public-spirited citizens, is in the van of the new Peace Movement, and invites citizens, of both sexes, regardless of nationality, to enrol under its banner. This organization, which is non-political in character, has, as its sole objective, the restoration of peace in this unhappy country. There are no enrolment fees or levies of any description, as all expenses are being borne by the sponsors of the organization. Those who are in sympathy with, and are prepared to assist in, the promotion of the ideals of peace are invited to apply for membership forms to: The Honorary Secretary, International Peace Association, Room 533, Christian Literature Society Building, 128 Museum Road, Shanghai.

PAX.

Shanghai, July 7.

The Opium Menace:

Insinuations Refuted

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—It is a matter of regret that many letters in your esteemed paper are frequently marred by personal insinuations and discourteous doubts regarding statements made by other writers.

In my letter of June 26, "The Opium Menace," I stated facts as I know them to be true.

Yet immediately there appears a retort by C.L.H. doubting my "authenticity" and expressing his doubts of the veracity of the statements made. Now really it does not matter in the least whether he doubts my statements or not, nor does it alter their truth. The "North-China Daily News" of April 10, 1938, contained an item: "Sixty Years Ago, April 10, 1878," which I quoted in full. Dare anyone doubt this authenticity? Can any one doubt the statement in that article written 60 years ago in the "North-China Daily News," that a Chinese official opposed the cessation of the import of foreign opium, which would ruin the revenue to the Chinese Government.

Again, he writes, he doubts my statement concerning the action of the British Government in ceasing the import of opium to China from India.

I lived in an opium-growing province at the time when the good people of England and the British missionaries here aroused the British nation against this evil and petitions were sent to Parliament to cease the export from India to China. The Government archives in London, and "The Chinese Recorder", published in Shanghai around the years 1900-1907, confirm this statement. He will also find there, that the British Government agreed to the non-import of opium, on condition that the Chinese Government prohibit the growth of the native poppy.

The Chinese Government agreed to to this, but I repeat, the local officials ordered the farmers to uproot all poppy plants, hide them in their huts, and when the British Consul had passed through, they might replant them. This happened in the province where I lived and it was the common talk on the streets, how the officials had hoodwinked the foreigner. (They called foreigners by a viler term really.) The same thing doubtless occurred in other provinces, for according to the correspondents to the dailies in Shanghai, acres upon acres in Central and West China were covered by the poppy. The veracity of these correspondents, mainly missionaries, is above doubt.

The fact also that the Customs officials seize opium and that thousands of pounds are smuggled to foreign countries is proof conclusive that China has never ceased to grow opium, nor have her people discontinued its use.

Chinese writers in the local English papers state repeatedly that the Central Government, formerly at Nanking, obtains enormous revenues annually from opium which has always been and is now under government control. Many Chinese merchants know this to be true.

The only Chinese official who sincerely and honestly fought this native curse was Pen Yu-hin, Admiral of the Yangtze. As I stated in my previous letter, the people living in the Yangtze Valley say he decapitated 10,000 opium addicts.

I trust C.L.H. is convinced that all statements made in my previous letter are "authentic and above doubt." It is unfair and cowardly to blame others for our own sins.

ANTI-OPIUM

Shanghai, July 4.

"Cheap Assassination": Who is Responsible?

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—The anniversary assassinations were "cheap," you say? Yes, I agree with you. But I can't help feeling that that very editorial on this subject is likewise "cheap!"

You seem to distrust the integrity of the Chinese National Government by your implied indictment of its officials as if they had aided and abetted this malicious affair. The last two sentences of your leaderette "Cheap Assassination" are unbecoming for one of your standing with the Chinese people to utter. What has led you to suppose that "this campaign of 'terrorism' has been ordered by responsible officials of the Chinese Government"? China has never advocated, nor will she ever advocate, such unstately acts in order to win a justification for being proud of herself.

YOUNG CHINESE.

Shanghai, July 8.

***The omission of one very small word defeats the whole contention of YOUNG CHINESE. This journal wrote "*If* this campaign of 'terrorism' has been ordered by responsible officials of the Chinese Government....." The cheapest method of controversy is by misquotation.—ED.

Gratitude:

Who Wrote the Letter?

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—What will ensue from all this fruitless arguments demonstrated by Chinese and foreigners in your correspondence columns during the last few days, nobody knows.

Every reasonable Chinese of good standing in this city will not have the slightest idea of attacking the foreigners when China today is in the hour of need. We must have more foreign friends than we used to have during these trying times.

It has always been an undeniable fact that since the outbreak of the Sino-Japanese hostilities Chinese living in the vicinity of Chinese territory outside the Settlement limits flocked into the Settlement and Concession to seek refuge and protection in these sanctuaries.

The bona fide Chinese citizens of this city are in full conviction that had there being no foreign Settlement or Concession in Shanghai who knows where we would be today. Up in the heaven? or down in the Hell? Perhaps we would be the next victims of Canton.

It is only to be hoped that our foreign friends should use more discretion and state of mind before putting the blame on the innocent Chinese without making thorough investigations.

There is reason to believe that contrary to many of your readers expectation the real culprit who actually wrote that letter was none other than one of our enemy. Pretended to be Chinese in an attempt to instigate bad feeling amongst the foreign community.

YCH
A Chinese Refugee.

Shanghai, July 7.

BY SAPAJOU

Mr. A. L. Nutt,

Acting Australian Trade Commissioner, who is leaving Shanghai on transfer to Perth.

Terrorism:

And a Suggested Cure

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—After yesterday's fiasco in the city cannot the authorities awake from their long slumber and make an end of all armed robbers, bandits, and terrorists that infest Shanghai?

The jail is full, and I understand the small stations are also full up with armed robbers. Soon the Police will have to hire the Cathay Hotel to take care of the overflow.

Why not declare martial law and make an end? All found with arms without a license put against the wall and shoot them. This would soon stop all trouble.

How much longer are the public to be content with this present weak-kneed policy of those who are frightened to act?

B. M. R.

Shanghai, July 8.

Motor Licences:

The Increased Fees

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—I am thoroughly in accord with RATTLING FORD's letter on the subject of motor licenses.

Can the Municipal Council give one good reason why they are increasing the cost of same, or are we just supposed to pay and shut up?

ANOTHER RATTLING FORD.

Shanghai, July 8.

Germans Decorated by Emperor of Japan

Tokyo, July 8.

Emperor Hirohito yesterday presented decorations to Surgeon-Gen. Anton Waldmann and Surgeon Lieut.-Gen. Hans Kaafer, members of a German medical mission visiting Japan.

They were presented with the First Class Order of the Sacred Treasure and the Second Class Order of the Rising Sun with double rays.

Four other members of the mission, led by Dr. Waldmann, also were presented with decorations by the Emperor.—Domei.

Tokyo Heads Discuss Next Budget

Cabinet Hear Reports on Flood Disasters

Tokyo, July 8.

Principles to guide compilation of the Government budget for the next fiscal year, 1939-1940, were approved by the Cabinet today.

On behalf of Mr. Seihin Ikeda, Finance Minister, Mr. Sotaro Ishiwatari, Vice-Minister of Finance explained the plans as prepared by officials of the Finance Ministry.

Disasters following the rainstorms and floods in Central and Western Japan were described by the Home Minister, Admiral Nobumasa Suetsugu, the Communications Minister Mr. Ryutaro Nagai, and the Agriculture and Forestry Minister, Count Rainei Arima.

Reports on the postal savings and the regulations governing organization of the judicial system inquiry commission were also submitted.—Domei.

Sixty Years Ago

FROM THE "NORTH-CHINA DAILY NEWS," OF JULY 9, 1878

From Taiwan: A correspondent of the "Daily Press" writes:—On Thursday June 20, a novel and interesting experiment was tried in Taiwanfoo for the first time in the history of Formosa. The human voice was transmitted by the telephone a distance of over 30 miles. Through the courtesy of the Taotai, two telephonic instruments, the property of a member of the community were connected with the Government telegraph wires that run between Taiwanfoo and Takow. The first experiment was made on the line between Taiwanfoo and Anping, a distance of about four miles. Messages were transmitted, to which answers were received, without difficulty or interruption. Later on in the day, messages were exchanged with Takow, distant 30 miles, from Taiwanfoo, and although external sounds such as the humming of insects and the general stir and movement in the city, with possibly some defective connection of the instruments, prevented a perfect transmission of every intonation of the voice, conversation of a more or less complete character was carried on between the two places, in the presence of the Taotai, for a space of over an hour. He expressed great interest in the telephone and, with that enlightened courtesy that has always marked his action in international questions during his long tenure of office in Formosa, placed, for the purpose of further experiment, the whole of the telegraph staff and the wires at the disposal of the gentleman to whom the telephone belonged. The telegraph office is manned by some highly intelligent young Chinese, who have received their education in telegraphy in the Foochow Arsenal.

CHURCH SERVICES

Holy Trinity Cathedral.—July 10—4th Sunday after Trinity.—Holy Communion (also in Bubbling Well Chapel) 8 a.m. Mattins and Sermon 10.30 a.m. Paslm: 19 Lessons: I Samuel 12, 1-25; Mark 6, 1-32. Lloyd in E flat. Anthem: "Sing Praise to God." (Whitlock) Hymns: 161, 536, 179. Preacher: The Dean. (Mattins at 10.30 a.m. will be broadcast from Cathedral over Station XMHD., 760 kc., 394.6m). Evensong and Sermon 6 p.m. Psalm: 36. Lessons: I Samuel 15, 1-31: Matt. 5, 17-48. Hymns: 22, 175, 27 Preacher: Rev. E. J. Ottewell, L. Th. Bubbling Well Chapel: 6 p.m. Preacher: Rev. P. C. Matthews, M.A.

St. John's Pro-Cathedral. Jessfield.—Holy Communion in English at 7.30 a.m. Evening Prayer in English at 6 o'clock.

Union Church (International and Interdenominational), 107 Soochow Road (near the British Consulate-General).—Officiating Minister: Rev. C. Wilfrid Allan.—10.45, Morning Worship. Preacher, Rev. W. H. Hudspeth.

Fourth Marines Church Grand Theatre. The United States Fourth Marines will hold their Church Service and Concert programmes in the Grand Theatre on Sunday morning, July 10 at 10 a.m. The entire programme will be broadcast over Radio Station XMHC. Chaplain Light. Frank R. Hamilton of the Fourth Marines conducts the service and delivers the sermon on theme "Religion That Is Liveable." Four members of the Fourth Marines' Band will render, as a brass quartet a "Sacred Melody." Band selections include the prelude "Indian Lullaby" by Klemm and Lakes "At Twilight" for the Offertory. In the concert programme which follows the service, Mr. Wu Shao Yung is the guest artiste. The Fourth Marines' Band, under the direction of Staff Sergeant William R. Stuart, plays the overture "Il Guarany" by Gomez and Mascagni's composition "Cavalleria Rusticana," concluding the programme with the Marines' Hymn and the American National Anthem. A cordial welcome is extended the citizens of Shanghai of all nationalities to both the Church Service and concert which follows.

Community Church. Dr. Robert F. Fitch will preach in Community Church on Sunday at 10.30 a.m. on the theme, "The Nature of Faith." Mrs. Cheng Lin will be at the organ, playing "Moderato Religioso" by Bidwell for the prelude, "Meditation" by Sturges for the offertory, and "Marche Nuptiale" by Ganne for the postlude. All departments of the church school will meet at 9.30 a.m. in the Church buildings. The adult group will be led by Mrs. M. P. Young, on "Lives that Counted—Stephen, the preacher, and Philip, the missionary." At 6.30 p.m. in the Navy Y.M.C.A., Dr. H. G. C. Hallock will speak, on "The Wounds of Friends." Beginning this Sunday, and continuing through July and August, the hour of the morning service will be ten-thirty, instead of 11 o'clock. During July and August, the Church Office will be closed in the afternoons. The Acting Pastor can be reached, in emergencies, at telephone No. 72071.

Saint Joseph's Church (Rue Montauban). Sunday: Masses at 5.15, 6, 7, 8.15 and 10.30 a.m. Benediction at 4 p.m. Weekdays: Masses at 6 and 7 a.m.

Sacred Heart Church (260 Nanzing Road).—Sunday: Masses at 6, 7 and 8 a.m. Benediction at 5 p.m. Weekdays: Masses at 6 and 7 a.m.

Saint Peter's Church (Avenue Dubail). Sunday: Masses at 5.15, 6, 7, 8 and 9 a.m. Benediction at 3.30 and 6.45 p.m. Weekdays: Masses at 5.15, 6, 6.45 and 7.30 a.m.

Saint Theresa's Church (35 Tatung Road). Sunday: Masses at 6.30 and 8.30 a.m. Benediction at 4 p.m. Weekdays: Mass at 6.15 a.m.

Our Lady's Church (694 Baikal Road). Sunday: Masses at 6.30 and 8 a.m. Benediction at 4 p.m. Weekdays: Masses at 6 and 7 a.m.

Church of St. Aloysius Gonzaga (734 Kiaochow Road). Sunday: Masses at 6, 7, 8 and 9.30 a.m. Benediction at 4 p.m. Weekdays: Masses at 5.30, 6 and 6.30 a.m.

Church of Christ the King. 235 Rue Bourgeat. Month of July on Sundays. Masses at 6, 7, 8, 9, 10 and 11 a.m. Benediction at 7 p.m., on Weekdays Masses at 6, 7 and 8 a.m., on First Friday, Masses at 6, 7 and 8 a.m. Benediction at 7 p.m.

Shanghai Free Christian Church (Evangelical) 681 Hart Road. The services on Sunday will be conducted as follows:—Morning at 11 o'clock by Dr. P. F. Price. Evening at 6 o'clock by Mr. J. A. Eggo. Services during the week:—Monday at 8 p.m. Young People's Meeting. Thursday afternoon at 5.45 Prayer Meeting. Thursday evening at 7.45—Men's Bible Class. Members of the Foreign Defence Force are welcomed.

"The Hut," 495 Yu Yuen Road. Children's Service, 9 a.m. Evening Service at 6 o'clock Preache,r Mr. R. H. Mathews. Bible Class—Friday, 7.45 p.m.

Bethesda Gospel Hall (International).—729 Yu Yuen Road, Shanghai Gospel Services are held in: German; on Sundays at 5 to 6 p.m. on Wednesdays Bible Class for Ladies at 5-6 p.m. English: on Tuesdays Prayer Meeting at 5.30 to 6.30 p.m. Chinese: on Sundays Breaking of Bread Meeting at 10-11.30 a.m. on Sundays Gospel Meeting at 2.30 to 3.30 p.m. on Fridays Bible Class at 5.30 to 7 p.m.

First Church of Christ, Scientist, Shanghai 1647 Avenue Road. Sunday Service 11 a.m. July 10. Subject: "Sacrament." Sunday School 9.45 a.m. Testimonial Meeting, Wednesday, 6 p.m. Reading Room at the Church open Monday, Tuesday, Thursday and Friday from 10.30 a.m. to 6.30 p.m. Wednesday from 10.30 a.m. to 6 p.m. Saturday from 10.30 a.m. to 1 p.m.

Endeavourers Church.—Morning service will be held at "The Hut" 495 Yu Yuen Road at 10 a.m. The speaker will be Dr. Lee S. Huizenga. Mid-week Prayer-Meeting will be held on Wednesday at 5.30 p.m. at the Missions Building, 169 Yuen-min-yuen Road—Room 305. All cordially welcome.

If Robin Hood ever lived he must often have wandered through the park of Clumber House, near Worksop, which the Earl of Lincoln has decided to pull down. For the 4,000-acre park is a remnant of Sherwood Forest, and is famous for its three-mile avenue of lime trees.

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1 500cc. "Montgomery" Motor cycle, Engine No. 35695
2 Thoroughbred Greyhounds, 18 months old, female (Registered at Canidrome)
3 French poodles, 2 months old (1 male, 2 female), 1 Fox Terrier, 18 months old, male, 1 Electrolux Gas refrigerator, 1 Grandfather clock with chimes
1 Clarion 8-Valve Superheterodyne Radio 220v. (cabinet model) in good condition,
1 Royal typewriter, 1 Remington typewriter

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1 Steel framed cottage piano by "Moutrie"
1 "Stewart" 7-tube radio receiver set 220v. (Metal tubes)
1 "Stewart" 5-tube radio receiver set 220v.
1 "Remington" typewriter
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1 Fine glass set 108 pieces in cabinet
1 Grandfather clock

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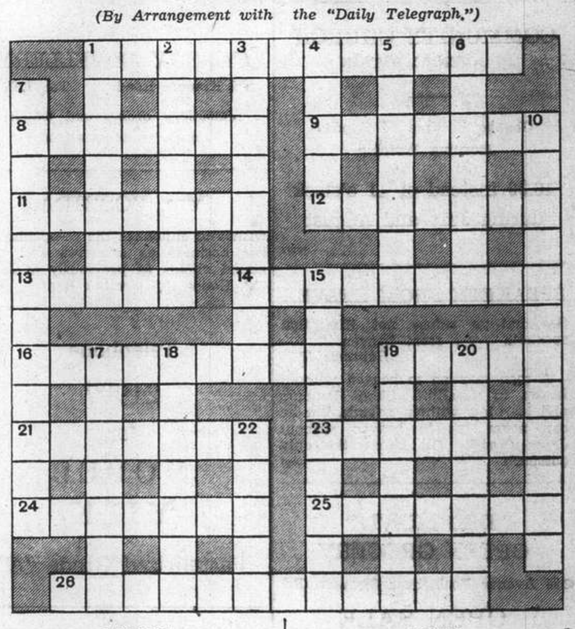
LONDON CROSS WORD No. 1562

(By Arrangement with the "Daily Telegraph.")



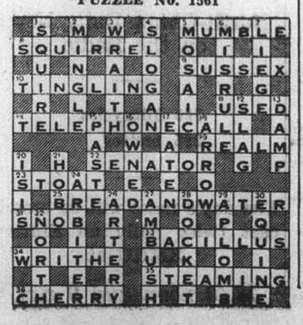
ACROSS

1 Getting in the way of a car may be this since one gets run down
8 The paper on your cigarette shows it
9 She was royal
11 Escape from a keg-ale
12 One of the hands on the watch?
13 An effort to attract attention
14 A sound study this
16 The motorist's fifth one (two words)
19 It would be generous to give them in German schools
21 It's a blooming joy in Spring, but without the sea creature it is difficult
23 A moving air abroad
24 Literary work with it in
25 Examine it within—it's poisonous
26 He goes into action right at the start of operations

DOWN

1 He dislikes change intensely
2 In this community after tea-time is a bad time
3 Tommy knows it's a long way to here
4 Hardly wide-spread
5 Keen
6 Behead this town of Africa to ventilate magic
7 Restless fellow often to be seen in the game of marbles (two words)
10 A sitter (two words)
15 Exaggerate above the realm
17 Wherein it may be expensive to be caught nodding
18 Epithet for a bad witness perhaps
19 Reverse ungrammatical denial of stuffing to get a scientist
20 Evidence of settlement
22 A pointer

SOLUTION OF LONDON PUZZLE No. 1561



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Shanghai Stock Exchange Official Weekly Share Report with Closing Quotations, July 8, 1938

REPORT No. 27/1938 for week ending July 8 (Friday), compiled by the **Shanghai Stock Exchange**

Comparative Opening Cash Prices: This Friday Morning July 8, 1938 — Buyers	Sellers	Last Sales	Nom.	Last Thursday Morning June 30, 1938 — Buyers	Sellers	Last Sales	Nom.	Business Recorded During Week Closing To-Day, Friday Morning: Highest — Cash	July	Lowest — Cash	July	STOCK	Authorised Capital (No. of Shares)	Issued Capital (No. of Shares)	Paid up Value (or Face Value)	Fin. Year ends	Last Dividends, etc.	Paid or due	Business Done Year 1937 — Highest	Lowest	Business Done Year 1938 — Highest	Lowest	Total No. of Shares Done for — Last Week	This Week	Total Amount of Sales Reported Jan. 1—July 8 — 1937	1938
												Banks, Finance Companies														
....	....	....	14	....	....	....	14	....	....	....	....	Central Properties, Ltd	5,000,000	180,000	$10	Dec.	Div. 10% 1937	7-3-38	15 Feb	14 June	....	....	....	....	2,000	....
....	....	....	15	....	....	....	15	....	....	....	....	China Bond & Share Co., Fed. Inc., U.S.A.	200,000	120,000	$10	Dec.	Final Div. 6% (Mkg. 10% 1936) (Nil 1937)	10-3-37	15.50 Apr	15.50 Apr	....	....	....	....	1,200	....
....	....	....	0.50	....	....	....	0.50	....	....	....	....	China Finance Corp. Fed. Inc., U.S.A.	400,000	400,000	T5	Dec.	Spec. Tax Div. Tls. 0.27½ = $0.39, 1931 (Nil 1937)	14-3-32	0.40 Apr	0.40 Feb	0.50 Mar	0.50 Mar	....	....	29,200	1,000
*1,445	....	*1,450	....	....	*1,470	*1,450	....	*1,450	....	*1,450	....	Hongkong & Shanghai Banking Corp.	400,000	160,000	H $125	Dec.	Fin. Div. £3 (Mkg. £5-10-0, 1937) Less I/T	26-2-38	1,945 June	1,380 Dec.	1,602½ Mar	1,440 Feb	2	5	228	309
....	....	....	3.20	....	....	....	3.20	....	....	....	....	Inter. Invest. Trust Co. of China Ltd.	2,000,000	350,000	T10	Mar.	Div. $0.75, 1934 (Nil 1937-38)	4-5-34	4.25 Feb	3 June	....	....	....	....	51,700	....
....	....	3.25	....	....	....	3.25	....	3.25	....	3.25	....	Shanghai Loan & Investment Co., Ltd.	250,000	250,000	T5	Dec.	Div. $0.25 a/c 1934 (Nil 1937)	25-2-35	5 Feb	2.70 June	3.25 June	3.25 June	2,500	500	17,186	3,000
....	....	....	19.50	....	....	....	19.50	....	....	....	....	Union Mobiliere	100,000	100,000	$20	Dec.	3% for 1937	3-5-38	20 July	18 Jan	....	....	....	....	1,670	....
....	....	4.50	....	....	....	4.50	....	....	....	....	....	Yangtsze Finance Co., Ltd.	2,000,000	517,500	T10	Mar.	Div. $0.20 a/c 1936-37 (Nil 1937-38)	22-7-37	8 Mar	6 July	5 May	4.50 May	....	....	12,300	550
												Insurances														
....	....	....	10	....	....	....	10	....	....	....	....	American-Asiatic Underwriters (ord.)	75,000	75,000	T10	Dec.	Div. $1.40, 1934 (1937 Nil)	15-5-35	....	....	....	....	....	....	....	....
40	....	25	....	40	....	25	....	....	....	....	....	Asia Life Insurance Co.	100,000	40,000	G $5	Dec.	Div. 10% = G. $0.50, 1937	12-5-38	25 Dec	16.50 Apr	....	....	....	....	6,133	....
....	....	....	90	....	....	....	90	....	....	....	....	Assurance Franco-Asiatique	70,000	70,000	F100	Dec.	Div. 5%, 1936	29-5-37	....	....	....	....	....	....	....	....
....	....	....	3.90	....	....	....	3.90	....	....	....	....	International Assurance Co., Ltd.	2,000,000	600,000	T5	Dec.	Div. $0.30, 1933 (Nil 1937)	18-5-34	4.55 Feb	3 Jan	....	....	....	....	106,745	....
....	....	*497.50	....	....	....	*495	....	*497.50	....	*497½	....	Union Insurance Society of Canton Ltd.	200,000	135,000	£6	Dec.	Final Div. 15/- (Mkg. 30/-, 1937)	13-4-38	636 Apr	515xd. Oct.	560 Mar	495 June	24	50	1,294	1,300
												Lands														
....	....	....	188	....	....	....	188	....	....	....	....	Anglo-French Land Invest. Co., Ltd.	25,000	19,335	T100	Feb.	Final $2.00 (Mkg. $4.00 a/c 1937-38)	21-4-38	200 Feb	190 Jan	160 June	160 June	....	....	114	3
....	....	....	3	....	....	....	3	....	....	....	....	Cathay Land Co., Ltd.	500,000	480,374	T10	Dec.	Final 2% = $0.28 (Mkg. 6% 1933) (Nil 1937)	5-5-34	3.75 Mar	3 Apr	3 Mar	3 Mar	....	....	17,300	400
....	....	0.65	....	....	....	0.75	....	0.65	....	0.60	....	China Realty Co. Fed. Inc., U.S.A.	800,000	500,000	T10	Dec.	Div. $0.15 a/c 1934	20-2-35	1.45 Mar	0.90 June	0.75 Apr	0.60 June	....	3,000	90,150	7,000
....	....	....	190	....	....	....	190	....	....	....	....	Fonciere et Immobiliere de Chine	20,000	20,000	T100	Dec.	Div. $7, a/c 1936 (Nil 1937)	18-3-37	....	....	....	....	....	....	....	....
....	....	....	7	....	....	....	7	....	....	....	....	Metropolitan Land Co., Ltd. "A"	500,000	39,800	T10	Sept.	Div. $0.80, 1934 (Nil 1937)	28-11-34	....	....	....	....	....	....	....	....
....	....	....	7	....	....	....	7	....	....	....	....	do. "B"		155,018	T10	Sept.	Div. $0.80, 1934 (Nil 1937)	28-11-34	....	....	....	....	....	....	....	....
....	....	....	10	....	....	....	10	....	....	....	....	San Sing Properties, Ltd.	2,000,000	805,007	T10	Mar.	Div. 2% = $0.28, 1933 (Nil 1937)	16-3-33	....	....	....	....	....	....	....	....
8.25	....	8.40	....	....	....	8.50	....	8.50	....	8.40	....	Shanghai Land Investment Co., Ltd.	2,386,800	2,386,800	T5	Dec.	Fin. 4% = $0.28 (Mkg. Tls. 0.50 1934) (Nil 1937)	25-4-35	17 Feb	8.70 Aug	9 Mar	7.60 June	85	3,200	53,510	30,658
....	....	....	89	....	....	....	89	....	....	....	....	Tientsin Land Investment Co., Ltd.	120,000	64,281	$50	Dec.	Final 3% & Bonus 1% (Mkg. 11% 1937)	28-2-38	....	....	....	....	....	....	....	....
												Docks, Wharves and Transport														
....	....	3.90	....	....	....	3.90	....	....	....	....	....	New Eng. & Shipbuilding Works, Ltd. (ord.)	500,000	300,000	T5	Dec.	Div. Tls. 0.30 = $0.42, 1932 (Nil 1937)	14-3-33	3.80 Feb	2.25 Jan	4.10 Mar	3.25 Feb	....	....	19,177	18,626
....	....	115	....	....	....	117.50	....	115	....	115	....	Shanghai Dock & Engineering Co., Ltd.	55,700	55,200	T50	Dec.	Div. $3.50 a/c 1937 & Int. Div. $3.50 a/c 1938	15-3-38	108 July	92 Jan	117.50 June	95 Apr	....	50	6,109	2,585
....	....	150	....	....	....	150	....	....	....	....	....	Shanghai & Hongkew Wharf Co., Ltd.	80,000	60,000	T100	Dec.	Div. $5- a/c 1937	14-4-38	250 Feb	140 Dec.	157½ Mar	145 Jan	....	....	1,532	362
15	....	15.25	....	15	....	15	....	15.25	....	15.25	....	Wheelock & Co., Ltd.	1,000,000	217,532	T10	Mar.	Div. $1- a/c 1936-37	24-6-37	18.60 June	10.10 Feb	16 Mar	14 Mar	800	500	105,472	8,900
												Utilities														
14	....	14.25	....	....	....	14.25	....	14	....	14	....	China General Omnibus Co., Ltd.	500,000	200,000	T10	Dec.	Div. Tls. 0.90 = $1.26 1930 (Nil 1937)	25-2-31	13.30 Apr	7.50 Jan	14.25 June	13 Apr	600	20	7,873	4,195
....	....	....	9.75	....	....	....	9.75	....	....	....	....	Shanghai Gas Co., Ltd.	700,000	560,000	$10	Dec.	Div. 4% 1936 (Nil 1937)	8-4-37	10.70 Apr	9 Feb	....	....	....	....	8,526	....
....	....	....	72	....	....	....	72	....	....	....	....	Shanghai Telephone Company	400,000	115,142	T50	Dec.	.. .. ..	....	86 Mar	68 Jan	....	....	....	....	3,337	....
....	....	....	37	....	....	....	37	36.50	....	36.50	....	S'hai Electric Construction Co., Ltd. "Reg."	700,000	670,000	£1	Dec.	Final Div. 5% (Mkg. 7%, 1937) Coupon 55	26-4-38	39.50 Apr	36.50 Feb	36.50 June	32 Apr	....	110	2,647	529
....	37.50	37.25	....	37.50	37.75	37.75	....	37.75	....	37	....	do. "Bear"							41 Mar	31.50 Dec.	39 June	30 May	400	1,150	28,576	21,870
570	585	572½	....	570	....	572.50	....	577.50	....	577.50	....	S'hai Waterworks Co., Ltd. "A"	40,236	40,236	£20	Dec.	Final Div. 21/- (Mkg. 36/-, a/c 1937) Coupon 48	5-4-38	635 Mar	625 June	577½ June	510 May	27	10	501	842
25.50	....	25.50	....	....	....	24	....	25.50	....	25.50	....	do. "B"	359,280	108,505	£1	Dec.	Final Div. 7.8d (Mkg. 1/4, 8d a/c 1937) Coupon 21	5-4-38	25.75 Apr	24.50 Feb	25.50 June	21 Apr	....	100	967	1,783
25.75	....	....	24.50	....	....	....	24.50	....	....	....	....	do. "C"		250,000	£1	Dec.	Final Div. 10.2d (Mkg. 1/7, 2d a/c 1937) Coupon 17	5-4-38	25.75 July	24.50 Feb	23 May	21.25 Apr	....	....	6,657	1,542
												Miscellaneous														
....	....	6	....	....	....	....	5.40	6	....	5	....	Auto Palace Co., Ltd.	150,000	118,500	$8	Dec.	Div. $0.60, 1937	9-6-38	6.80 Mar	5 Feb	6 June	5 June	....	2,700	1,935	2,700
....	....	....	10	....	....	....	10	....	....	....	....	Bakerite Co., Fed. Inc., U.S.A. "B"	50,000	49,703	$10	Dec.	Div. $0.17 a/c 1937	16-3-38	10.75 July	4.25 Mar	....	....	....	....	7,492	....
....	....	....	14	....	....	....	14	....	....	....	....	Caldbeck, Macgregor & Co., Ltd. (ord.)	200,000	140,000	T10	Dec.	Div. $0.70 a/c 1937	29-4-38	16.50 Mar	14.25 Jan	....	....	....	....	1,500	....
....	....	12	....	....	....	....	12	12	....	12	....	China Import & Export Lumber Co., Ltd.	500,000	231,803	T10	Feb.	Div. 6% = $0.84 a/c 1936-37	10-5-37	13 Mar	13 Mar	12 June	12 June	....	200	325	200
....	21.75	20	....	....	20.50	20	....	....	....	....	....	Chinese Eng. & Mining Co., Ltd. "Bearer"	2,000,000	1,960,000	£1	June	Div. 5% a/c 1936-37 Free of I/T Coupon 44	18-1-38	20.25 July	13 Jan	20 June	16 June	250	....	27,738	2,730
....	....	....	10	....	....	....	10	....	....	....	....	Chosen Corporation, Ltd.	750,000	725,000	£1	June	Div. 1/- (Mkg. 1/9d, 1937) Less Tax	15-1-38	10.60 Jan	9.40 Jan	....	....	....	....	9,300	....
13.70	....	....	15	13.50	....	....	15	....	....	....	....	Culty Dairy Co., Ltd.	40,000	40,000	T10	Dec.	Div. $1, 1934-35 (Nil 1937)	27-11-35	17 May	15 July	....	....	....	....	280	....
....	....	....	27	....	....	....	27	....	....	....	....	Champ Course Francais French	30,000	30,000	$20	Dec.	Div. $4.50 a/c 1934 (Nil 1937)	1-3-35	22 May	22 May	....	....	....	....	10	....
....	....	32.50	....	....	....	32.50	....	....	....	....	....	(French Race Course) non-French				Dec.	Div. $4.50 a/c 1934 (Nil 1937)	1-3-35	....	....	32.50 May	32.50 May	....	....	....	200
....	....	....	50	....	....	....	50	....	....	....	....	do. Founders		6,490	Free	Dec.	Div. $4.62 a/c 1934 (Nil 1937)	1-3-35	50 July	45 May	55 Apr	55 Apr	....	....	6	5
....	....	....	10	....	....	....	10	....	....	....	....	Hall & Holtz, Ltd.	28,000	26,342	$20	Feb.	Div. 5% = $1, 1934-35 (1937-38 Nil)	30-5-35	10 June	9 Mar	10 Mar	10 Mar	....	....	170	5
....	....	....	*6.30	....	....	....	*6.30	....	....	....	....	Hongkong & Shanghai Hotels, Ltd.	1,500,000	1,193,867	H $7.50	Dec.	Div. H. $0.40 a/c 1937	6-4-38	8 Apr	8 Apr	6.30 Apr	6.30 Apr	....	....	500	500
....	....	....	17.50	....	....	....	17.50xd	....	....	....	....	Kelly & Walsh, Ltd.	75,000	45,000	$10	Feb.	Div. $0.50 a/c 1937-38	29-6-38	....	....	....	....	....	....	....	....
....	....	....	5	....	....	....	5	....	....	....	....	Mark L. Moody, Fed. Inc., U.S.A.	100,000	30,000	T10	Dec.	Div. $1.25 a/c 1937	1-2-38	....	....	....	....	....	....	....	....
....	....	....	8.10	....	....	....	8.10	....	....	....	....	Metal Industries of China, Ltd.	2,000,000	250,000	$5	Dec.	.. .. ..	....	10.70 June	5.90 Apr	....	....	....	....	114,605	....
....	....	....	1.45	....	....	....	1.45	....	....	....	....	Millington, Ltd.	300,000	110,000	$4	Dec.	.. .. ..	....	1.50 June	1.25 Jan	....	....	....	....	6,250	....
....	....	3	....	....	....	3	....	....	....	....	....	Office Appliance Co., Ltd.	80,000	60,000	T8.50	Dec.	Div. Tls. 0.40 = $0.56, a/c 1932 (Nil 1937)	21-4-33	....	....	3 May	3 May	....	....	....	750
3	....	3	....	....	....	2.50	....	3.30	....	2.30	....	S'hai Exploration & Development Co., Ltd.	600,000	597,251	T2.50	Dec.	Div. $0.22 a/c 1937	Pending	3 Feb	1.75 June	3.30 June	2 June	27,070	12,700	22,245	49,970
....	....	....	6	....	....	....	6	....	....	....	....	S'hai Vacuum Cleaning & Storage Co., Ltd.	35,000	23,000	T10	Dec.	Div. 10% = $1.40 a/c 1937	9-5-38	....	....	....	....	....	....	....	....
....	....	....	1.25	....	....	....	1.25	....	....	....	....	S'hai Waterworks Fittings Co., Ltd.	500,000	301,756	T1	Dec.	Div. 8% (= $0.11) 1935 (Nil 1937)	17-3-36	1.50 Jan	1 Feb	....	....	....	....	12,606	....
....	....	....	5	....	....	....	5	....	....	....	....	Union Brewery, Ltd.	500,000	200,000	T10	Dec.	Div. $1.25, 1933 (Nil 1937)	27-5-34	5.50 May	3 Mar	....	....	....	....	400	....
												Bonds and Preferences														
....	....	....	90	....	....	....	90	....	....	....	....	American-Asiatic Underwriters, Cum. Pref. 8%	5,000	5,000	T100	Dec.	4% = $5.59 for ½ year ended Dec. 31, 1934	31-12-34	....	....	....	....	....	....	....	....
....	....	....	75	....	....	....	75	....	....	....	....	do. Cum. Pref. 7%	7,500	7,500	T100	Dec.	3½% = $4.89 for ½ year ended 31-3-35	1-4-35	....	....	....	....	....	....	....	....
....	....	....	14	....	....	....	14	....	....	....	....	Caldbeck, Macgregor & Co., Ltd. 8% cum. pref.	100,000	80,000	T10	Dec.	Div. 8% = $1.12 for 1937	29-4-38	17.50 May	15.50 Jan	....	....	....	....	2,300	....
....	....	....	4	....	....	....	4	....	....	....	....	Ch. Finance Corp. Fed. Inc., U.S.A. (Pref.) 8%	600,000	205,125	T5	Dec.	Quarterly Div. Tls. 0.10 = $0.14, 1933	30-12-33	....	....	....	....	....	....	....	....
....	....	137	....	....	....	137	....	....	....	....	....	Ewo Cotton Mills, Ltd. 8% cum. pref.	10,000	9,000	T100	Dec.	Div. Tls. 8 = $11.19, 1937	3-5-38	179 July	165 Apr	150 Mar	137 June	....	....	766	556
....	....	4.80	....	....	....	4.80	....	....	....	....	....	New Eng. & Shipbg Works, Ltd. 8% cum. pref.	500,000	300,000	T5	Dec.	4% (Mkg. 8%) a/c 1934 & 6½% a/c 1935	14-3-38	7 July	5 Jan	6.25 Mar	4.75 June	....	....	42,070	7,864
....	120	120	....	117	....	117	....	121xd	....	118c.d.	....	S'hai Power Co. Tls. 6 cum. Pref. stock	230,000	220,000	T100	Dec.	2nd Quarterly Div. Tls. 1.50 = $2.0979, a/c 1938	5-7-38	137.50 Feb	122 Jan	121x.d.June	99 Apr	161	242	12,197	5,084
....	....	50	....	....	....	50	....	....	....	....	....	Shanghai Tug Lighter Co., Ltd. 7% pref.	10,000	10,000	T50	Dec.	Tls. 3.50 = $4.89 1937	30-3-38	73 Mar	65 May	58 Mar	50 June	....	....	2,155	407
....	....	13.20	....	....	....	13.20	....	....	....	....	....	S'hai Waterworks Co., Ltd. 7% cum. pref.	100,000	100,000	T10	Dec.	3½% = $0.49 for half year ended 31-12-37	5-4-38	17 Mar	16 July	13.75 Mar	13.20 May	....	....	6,145	1,650
....	....	12.65	....	....	....	12.65	....	....	....	....	....	do. 6¼% cum. pref.	100,000	100,000	T10	Dec.	3¼% = $0.45 for half year ended 31-12-37	5-4-38	16 July	13.75 Dec	12.65 May	12.65 May	....	....	3,780	280
												Cottons														
15	15.20	15.10	....	14.50	....	14.60	....	15.20	....	14.80	....	Ewo Cotton Mills, Ltd., Ordinary	2,000,000	1,200,000	T5	Dec.	Div. $1.40 a/c 1937	3-5-38	18.50 June	12 Dec	15.50 June	12 Feb	6,700	24,300	775,088	223,449
....	....	80	....	....	....	....	92.50	80	....	80	....	Shanghai Cotton Mfg. Co., Ltd.	240,000	240,000	$50	Apr.	Div. $2.50 for year ended 30-4-38	26-5-38	121.25 Apr	92 Jan	80 June	80 June	....	100	2,940	100
....	....	....	27	....	....	....	27	....	....	....	....	Zoong Sing Cotton Mills, Ltd.	200,000	150,000	T10	June	Div. $5 & Bonus $5 (Mkg. $10, a/c 1936-37)	30-12-37	35 June	29 Mar	....	....	....	....	900	....
												Plantations														
....	....	18	....	....	....	18	....	....	....	....	....	Alma Estates, Ltd.	70,000	70,000	£1	Sept.	Final Div. $1- (Mkg. $2 a/c 1936-37)	16-12-37	30 Apr	16xd. Dec	18.50 June	15 Feb	125	....	4,910	....
....	....	8.50	....	....	....	....	8	....	....	....	....	Anglo-Dutch (Java) Plantations Ltd.	400,000	350,000	10s	Dec.	Final Div. $0.10 (Mkg. $0.70 a/c 1937)	20-5-38	13.75 Apr	7 Dec	8.50 June	6.50 Feb	600	....	62,752	....
....	....	15	....	14.60	....	14.75	....	15	....	15	....	Anglo-Java Estates, Ltd.	500,000	496,000	10s.	Dec.	Final Div. $0.50 (Mkg. $1.50, a/c 1937)	13-5-38	19.60 Apr	11 Sept	15 June	11 Feb	1,000	1,000	199,857	27,095
....	....	5.25	....	....	....	4	....	5.25	....	5.25	....	Ayer Tawah Rub. Plantation Co., Ltd.	500,000	335,499	T1	Sept.	1st Int. Div. $0.05 a/c 1937-38 ($0.55, 1936-37)	9-3-38	7.25 Apr	4 Dec	5.25 June	4 May	....	500	48,548	3,625
1.06	1.09	1.08	....	1.04	....	1.02	....	1.08	....	1.04	....	Batu Anam (Johore) Rub. Ests., Ltd.	960,000	960,000	T0.10	Dec.	Final Div. $0.04 (Mkg. $0.10 a/c 1937)	12-4-38	1.86 Apr	0.85 Dec	1.08 June	0.70 Jan	10,000	10,000	640,910	144,930
3.50	....	....	3.60	3.50	....	....	3.60	....	....	....	....	Bute Plantations (1913), Ltd.	500,000	353,698	T1	Dec.	Final Div. $0.15 (Mkg. $0.45, a/c 1937)	11-4-38	6.40 Apr	3.20 Dec	3.75 Mar	3 June	1,000	....	251,740	....
1.35	1.40	1.35	....	....	....	1.40	....	1.45	....	1.35	....	Chemor United Rubber Co., Ltd.	1,200,000	956,747	T0.10	Dec.	Div. $0.15 a/c 1937	21-4-38	2.05 Apr	0.80 Oct	1.45 June	0.85 Feb	8,000	6,000	449,150	115,681
0.51	0.52	0.52	....	....	....	0.52	....	0.53	....	0.51	....	Cheng Rubber Estates, Ltd.	1,095,850	1,051,438	T0.10	June	Final Div. $0.03 (Mkg. $0.06 a/c 1936-37)	13-10-37	1.31 Apr	0.47 Dec	0.53 June	0.40 Jan	10,000	43,000	1,199,400	228,606
4.35	....	4.50	....	4.15	....	4.20	....	4.50	....	4.10	....	Consolidated Rub. Estates (1914), Ltd.	500,000	484,837	2/-	Dec.	Final Div. $0.20 (Mkg. $0.50, 1937)	14-4-38	7 Apr	3.40 Dec	4.50 June	2.50 Jan	3,000	2,000	246,878	23,710
....	7.25	7.25	....	....	....	....	6.50	7.25	....	7.25	....	Dominion Rubber Co., Ltd.	350,000	200,000	T1	Dec.	Final Div. $0.20 (Mkg. $0.65 a/c 1937)	8-4-38	10.15 Apr	4.90 Dec	7.25 June	4.75 Mar	2,000	1,000	62,019	8,055
....	....	....	32	....	....	....	25.50	....	....	....	....	Gula-Kalumpong Rub. Ests., Ltd.	750,000	665,000	£1	Dec.	Div. 8% 1937 Less I/T (Coupon 34)	13-5-38	53 Mar	33.25 May	....	....	....	....	630	....
....	....	....	2.25	2.20	....	2.20	....	....	....	....	....	Java-Cons. Rub. & Coffee Ests. Ltd.	850,000	750,000	2/-	Dec.	Final Div. $0.09 (Mkg. $0.21 a/c 1937)	1-4-38	3.20 Apr	1.80 Dec	2.20 June	1.55 Jan	....	....	534,850	....
....	....	20	....	....	23	20	....	20	....	20	....	Kapayang Rubber Estates, Co., Ltd.	15,000	14,800	T10	Dec.	Final Div. $9.50 (Mkg. $1.50 a/c 1937)	21-3-38	38 Apr	27 Jan	20 June	20 Apr	....	500	6,225	950
2.70	....	2.80	....	2.45	....	2.45	....	2.85	....	2.50	....	Kota Bahroe Rub. Ests. (1921), Ltd.	500,000	461,804	T0.75	June	Int. Div. $0.05 a/c 1937-38 ($0.25, 1936-37)	12-1-38	4.85 Apr	2.50 Dec	2.85 June	1.80 Mar	500	3,000	401,986	30,165
1.17	....	1.19	....	1.13	....	1.13	....	1.20	....	1.16	....	Kroewoek Java Plantations Ltd.	2,200,000	2,200,000	T0.10	Dec.	Final Div. $0.06 (Mkg. $0.12, a/c 1937)	14-3-38	1.53 Apr	0.70 Oct	1.15 June	0.70 Feb	7,000	6,700	1,129,130	332,650
....	....	8	....	7.50	8.25	....	7.50	8	....	8	....	Langkat	250,000	250,000	Gs.10	Oct.	Div. Tls. 0.50 = $0.70, 1928-29 (Nil 1937)	3-3-30	14.56 Mar	7 Jan	8 June	4 Apr	350	100	43,052	7,700
....	....	1.35	....	1.20	....	1.25	....	1.37½	....	1.30	....	Padang Rubber Co., Ltd.	500,000	500,000	T1	Apr.	Final Div. $0.05 (Mkg. $0.08 a/c 1937-38	Pending	1.90 Apr	1 Nov	1.37½ June	1 Feb	1,000	12,250	314,600	49,750
....	....	0.80	....	....	....	0.80	....	....	....	....	....	Permata Rubber Estate, Ltd.	350,000	317,219	$1	Oct.	Final Div. $0.04 (Mkg. $0.10, a/c 1936-37)	9-2-38	1.10 Apr	0.60 Dec	1 Mar	0.60 Jan	....	....	66,580	....
....	....	0.90	....	0.84	....	0.87	....	0.92	....	0.89	....	Repah Rubber & Tapioca Ests. Ltd.	1,350,000	1,350,000	T0.10	Dec.	Final Div. $0.03 (Mkg. $0.09 a/c 1937	20-4-38	1.28 Apr	0.60 Oct	0.92 June	0.60 Feb	15,500	22,000	623,752	131,650
....	3.65	3.60	....	3.20	....	3.30	....	3.65	....	3.20	....	Rubber Trust, Ltd.	25,000,000	1,082,000	T1	Sept.	Final Div. $0.20 (Mkg. $0.40, a/c 1936-37)	23-12-37	5.72½ Mar	2.90 Dec	3.65 June	2.50 May	5,000	15,200	480,273	119,107
0.79	....	0.80	0.74	0.75	....	0.75	....	0.80	....	0.80	....	Samagaga Rubber Co., Ltd.	6,000,000	1,011,000	T0.10	Sept.	Div. $0.05 a/c 1936-37	16-12-37	1.10 Apr	0.55 Jan	0.80 June	0.60 May	200	5,000	647,055	19,200
0.82	....	0.84	....	0.84	....	0.84	....	0.84	....	0.84	....	Semambu Rubber Ests. Ltd.	900,000	900,000	T0.10	Dec.	Final Div. $0.03 (Mkg. $0.09, 1937)	29-3-38	1.35 Apr	0.67 Nov	0.92 Mar.	0.63 Feb	1,200	5,000	347,730	136,250
0.97	....	0.99	....	0.93	....	0.93	....	1	....	0.96	....	Senawang Rub. Ests., Co. (1921), Ltd.	1,140,000	1,140,000	T0.10	Jan.	Final Div. $0.04 (Mkg. $0.08 a/c 1937-38)	30-5-38	1.49 Apr	0.80 Dec	1 June	0.67 Feb	10,000	22,000	923,525	171,500
....	....	6.70	....	....	....	....	6.40	6.70	....	6.70	....	Shanghai Kedah Plantations, Ltd.	400,000	300,000	T1	Sept.	Final Div. $0.25 (Mkg. $0.65, 1936-37	17-12-37	8.75 Apr	4.80 Dec	6.70 June	4.80 Feb	....	500	66,195	16,125
0.40	0.42	0.42½	....	0.41	0.42	0.41	....	0.42½	....	0.42	....	S'hai Kelantan Rub. Ests. (1925), Ltd.	1,400,000	1,400,000	T0.10	Dec.	Final Div. $0.02 (Mkg. $0.04 a/c 1937)	22-4-38	0.65 Apr	0.30 Dec	0.42½ June	0.25 Jan	19,000	35,000	2,522,121	347,000
....	....	....	16	....	....	....	14.50	....	....	....	....	S'hai Malay Rub.) ord.	30,000	30,000	T10	Dec.	Div. $0.75 a/c 1937	22-4-38	30 Apr	14 Jan	14 June	10 May	....	....	8,165	....
....	....	....	23	....	....	....	23	....	....	....	....	Ests., Ltd.) 8% cum. part. pref.	30,000	27,380	T10	Dec.	Div. 8% = $1.12 and $0.75 a/c 1937	22-4-38	37.50 Mar	30 Mar	28 June	15 Apr	....	....	1,345	....
2.80	....	2.85	....	2.70	....	....	2.75	2.85	....	2.85	....	S'hai Pahang Rubber Estate, Ltd.	300,000	235,900	T1	June	Final Div. $0.10 (Mkg. $0.24 1936-37)	15-10-37	5.97½ Mar	3.00 Aug	2.85 June	2.35 Mar	....	1,000	70,120	7,700
....	....	....	1.85	1.80	....	1.80	....	....	....	....	....	S'hai Seremban Rubber Estates, Ltd.	325,000	325,000	T1	Dec.	Final Div. $0.10 (Mkg. $0.20, a/c 1937)	14-3-38	2.35 Apr	1.40 July	1.85 June	1 Jan	12,000	....	200,450	....
....	....	....	10	9	....	8.50	....	....	....	....	....	S'hai Sumatra Rubber Ests., Ltd.	120,000	76,956	T5	Oct.	Final Div. $0.80 (Mkg. $1.30 a/c 1936-37)	28-2-37	21 Apr	13.90 June	8.50 June	7 Feb	....	....	17,600	....
1.90	....	....	1.90	1.85	....	1.85	....	....	....	....	....	Sua Manggis Rubber Co., Ltd.	280,000	270,000	T1	Dec.	Final Div. $0.10 (Mkg. $0.20 a/c 1937)	28-2-38	2.41 Apr	1.40 July	1.90 Mar	1.40 Apr	2,000	....	304,770	....
....	....	5.40	....	5	....	....	5	5.40	....	5.40	....	Sungala Rubber Estate, Ltd.	180,000	180,000	T1	Mar.	Final Div. $0.20 (Mkg. $0.40 a/c 1937-38)	26-5-38	7.05 Apr	4.50 Nov	5.40 June	3.50 Feb	....	1,000	57,209	2,873
....	....	32	....	30	....	30	....	33	....	32	....	Sungei Duri Rubber Estate, Ltd.	40,000	40,000	£1	June	Int. Div. $0.50 a/c 1937-38 ($3.75, 1936-37)	7-1-38	48 Apr	27 Dec	33 June	22 Apr	850	400	6,475	3,927
....	....	1.95	....	1.90	1.95	1.90	....	2.05	....	1.95xd	....	Tanah Merah Estates (1916), Ltd.	1,500,000	1,300,000	T1	Mar.	Final Div. $0.05 (Mkg. $0.14 a/c 1937-38)	6-7-38	3.03 Apr	1.70 Dec	2.05 June	1.45 May	10,200	12,000	1,032,896	71,700
....	....	0.96	....	0.91	....	0.90	....	0.97	....	0.96	....	Tebong Rubber Estate, Ltd	4,000,000	4,000,000	T0.10	Jan.	Final Div. $0.04 (Mkg. $0.08 a/c 1937-38)	31-5-38	1.26 Apr	0.68 Dec	0.97 June	0.63 Jan	18,000	19,000	2,653,652	373,068
....	....	13.60	....	....	....	13.50	....	13.60	....	13.50	....	Ziangbe Rubber Co., Ltd.	300,000	250,000	10s.	Dec.	Final Div. $0.90 (Mkg. $1.50 a/c 1937)	1-4-38	18.10 Apr	11.25 Nov	13.50 June	10 May	100	700	49,640	8,498

Quotations in Chinese Dollars unless otherwise stated * Quoted in Hongkong Dollars.

Rubber Output Statistics

Company	Agents	Paid up Capital $	Output last fin. year — Year ended	Quantity (lbs.)	Provisional Assessments of Standard Production for 1938	Output for month of May 1938 (lbs.)	Total Output this financial year (including May 1938) (lbs.)*
Alma	W	881,119	30-9-37	544,500	669,200	39,000	351,000 (8)
Anglo-Dutch	W	2,202,797	31-12-37	1,375,679	1,648,726	70,768	587,085 (5)
Anglo-Java	W	2,927,288	31-12-37	3,900,860	3,491,275	160,936	1,217,160 (5)
Ayer Tawah	G	469,229	30-9-37	651,500	719,100	44,000	390,000 (8)
Batu Anam	W	134,266	31-12-37	475,700	609,913	34,000	178,000 (5)
Bute	B	494,682	31-12-37	640,307	756,000	38,955	214,240 (5)
Chemor United	W	133,811	31-12-37	655,500	740,900	39,000	225,000 (5)
Cheng	W	147,054	30-6-37	363,500	344,300	23,000	392,000 (11)
Consolidated (1914)	B	508,570	31-12-37	1,111,800	1,319,500	77,200	373,200 (5)
Dominion	B	279,720	31-12-37	681,630	762,200	43,900	240,400 (5)
Gula-Kalumpong	—	£665,000	31-12-37	4,050,000	5,279,336	—	—
Java Consolidated	W	909,249	31-12-37	1,043,221	938,520	53,642	350,823 (5)
Kapayang	W	206,993	31-12-37	153,500	174,940	9,000	48,000 (5)
Kota Bahroe (1921)	B	484,410	30-6-37	598,000	782,187	36,800	594,800 (11)
Kroewoek	W	307,692	31-12-37	965,853	1,227,556	88,404	425,707 (5)
Langkat	M	2,552,448	31-10-37	1,181,000	1,607,775	68,000	558,000 (7)
Padang	B	699,301	30-4-38	334,400	381,200	19,000	19,000 (1)
Permata	F	317,219	31-10-37	115,137	—	6,006	56,034 (7)
Repah	W	188,811	31-12-37	581,700	620,000	31,000	187,000 (5)
Rubber Trust	W	1,513,287	30-9-37	1,072,267	286,355	—	—
Samagaga	W	141,399	30-9-37	341,100	471,000	33,000	240,000 (8)
Semambu	W	125,874	31-12-37	422,000	473,780	35,000	160,000 (5)
Senawang (1921) {Ord. Pref.	W	206,913	31-1-38	577,100	660,380	36,000	147,000 (4)
Shanghai Kedah	B	419,580	30-9-37	590,805	920,020	34,900	470,000 (8)
S'hai Kelantan (1925)	T	195,804	31-12-37	294,165	343,807	17,000	92,000 (5)
Shanghai Malay {Ord. Pref.	W	802,517	31-12-37	607,080	664,545	44,000	211,000 (5)
Shanghai Pahang	B	329,930	30-6-37	386,000	565,600	35,200	425,000 (11)
Shanghai Seremban	W	454,545	31-12-37	255,100	309,000	18,000	88,000 (5)
Shanghai Sumatra	M	538,154	31-10-37	700,000	868,436	56,000	301,000 (7)
Sua-Manggis	W	377,622	31-12-37	232,100	255,000	16,000	76,000 (5)
Sungala	G	252,000	31-3-38	357,250	464,100	26,600	51,600 (2)
Sungei Duri	B	475,524	30-6-37	540,000	688,690	42,500	481,100 (11)
Tanah Merah (1916)	B	1,818,182	31-3-38	1,120,300	1,329,343	78,000	158,000 (2)
Tebong	W	559,441	31-1-38	1,340,000	1,375,900	60,000	286,000 (4)
Ziangbe	W	1,440,619	31-12-37	2,539,729	1,589,272	81,570	553,345 (5)

*Numbers in brackets indicate the number of monthly outputs included in said totals.
B—A. R. Burkill & Sons, Ltd., 20 Canton Road
F—Frost, Bland & Co., Ltd., 33 Szechuen Road
G—Geddes Trading & Dairy Farm Co., Ltd., 61 Yuen Ming Yuen Road
M—George McBain, 1 The Bund
T—Turner, Sturrock & Brown, 9 Av. Edward VII
W—J. A. Wattie & Co., Ltd., 93 Canton Road

Rubber Prices

July	2nd	4th	5th	6th	7th	8th
London Spot	7.1/4d	CLOSED	7.1/2d	7.5/16d	7.1/4d	7.7/16d
August	7.5/16d		7.9/16d	7.5/16d	7.5/16d	7.1/2d
September	7.3/8d		7.5/8d	7.3/8d	7.3/8d	7.1/2d
Oct/Dec.	7.7/16d		7.11/16d	7.7/16d	7.7/16d	7.9/16d
Jan./Mar.	7.1/2d		7.3/4d	7.1/2d	7.9/16d	7.5/8d
Market	Easier		Firm	—	Steadier	Firm
Singapore Spot	23.1/2	24.5/8	25.1/4	25.1/8	23.7/8	25.1/4
Oct./Dec.	24.5/8	25.3/4	26.5/8	26.1/2	25.1/8	26.1/2
Market	Quiet steady	Very firm	Firm	Quiet	Quiet	Very quiet
New York July	15.22	CLOSED	HOLIDAY	14.80	15.40	15.24
September	15.35			14.87	15.53	15.34
October	15.39			14.87	15.57	15.37
December	15.45			14.96	15.66	15.43

Forward Settlements for 1938

July 26th, Tuesday — October 25th, Tuesday
August 23rd, Tuesday — November 24th, Thursday
September 29th, Thursday — December 20th, Tuesday

Debentures

Opening Prices July 6th, 1938	Buyers	Sellers	Nominal	Last Done — Price	Date	Loan amount outstanding	Interest payable at end of	Total amount of sales reported Jan. 1—July 8 — 1937	1938
Shanghai Municipal Council 6% 1926 (10/30) Tls.	..	..	100	100	12-8-37	Tls. 4,880,000	June-Dec.	51,100	—
,, ,, ,, 5% 1934 (10/30) $	..	..	99	99	31-7-37	$10,404,700	do.	503,600	—
,, ,, ,, 5½% 1936 (10) ,,	..	..	103	103	19-7-37	$5,000,000	do.	770,400	—
,, ,, ,, 5% 1937 (10/30) ,,	..	..	99	99	6-8-37	$9,000,000	do.	—	—
French Municipal Council 6% 1911 (10/30) Tls.	..	..	100½	100	7-4-37	121,100	May-Nov.	700	—
,, ,, ,, 5½% 1914 (,,) ,,	..	..	97	97½	12-6-36	271,000	June-Dec.	—	—
,, ,, ,, 5½% 1916 (,,) ,,	..	..	97	100½	31-4-34	203,700	do.	—	—
,, ,, ,, 8% 1921 (,,) ,,	..	..	100	100	26-4-38	1,679,300	do.	11,400	28,300
,, ,, ,, 6% 1923 (,,) ,,	..	..	100½	99½	12-1-37	731,000	May-Nov.	5,000	—
,, ,, ,, 7% 1924 (,,) ,,	..	..	96	101	22-12-36	759,600	Mar-Sept.	—	—
,, ,, ,, 6½% 1925 (20/30) ,,	..	..	102½	101	24-3-37	2,000,000	Apr.-Oct.	1,500	—
,, ,, ,, 6½% 1926 (,,) ,,	..	..	102½	102½	21-6-37	1,000,000	Jan.-July	3,000	—
,, ,, ,, 6% 1930 (10/25) ,,	..	..	100½	103	19-7-37	2,000,000	Apr.-Oct.	—	—
,, ,, ,, 6% 1931 (,,) ,,	..	..	100½	103	19-7-37	3,000,000	Feb.-Aug.	10,700	—
,, ,, ,, 6% 1933 (10/30) ,,	..	..	100½	100	11-8-37	2,000,000	Mar.-Sept.	3,100	—
,, ,, ,, 5% 1934 (,,) $	..	..	95½	95½	8-7-37	$5,000,000	Jan.-July	313,100	—
,, ,, ,, 6% 1936 (10/15) ,,	..	..	103½	103½	5-7-37	$2,500,000	May-Nov.	130,600	—
American Club 7% 1933 (5/20) Tls	..	..	50	89	20-10-36	750,000	1/4-1/10	—	—
Anglo-French Land Invest. Co. 6% 1931 (10/20) ,,	..	..	100	100	9-6-37	1,000,000	June-Dec.	22,500	—
Asia Realty Co. 6% 1930 (10/30)c ,,	..	..	90	90	7-2-35	1,360,000	1/3-1/9	} —	—
,, ,, 6% 1930 (10/30)r ,,	..	..	90	90	7-2-35	3,000,000	1/4-1/10		—
Cathay Land Co. 6% 1930 (5/20) ,,	..	..	75	80	10-3-37	3,000,000	June-Dec.	5,000	—
,, ,, ,, 6% 1932 (10/20) ,,	..	..	75	80	28-6-37	1,000,000	do.	22,500	—
,, ,, ,, 6% 1933 (,,) $	..	..	80	80	28-6-37	$1,500,000	do.	39,000	—
Central Properties 5½% 1934 (10) ,,	..	..	92	92	26-4-37	$18,000,000	do.	55,000	—
China Realty Co. 8% 1930 (5/10) Tls.	..	..	37	37	2-8-37	3,000,000	1/4-1/10	} 269,900	—
,, ,, 8% 1931 (,,) ,,	..	..	37	37	2-8-37	4,500,000	1/4-1/10		—
China Transport 8% 1931 (4/20) ,,	..	..	100	100	15-5-34	600,000	June-Dec.	—	—
City Loan 7% 1932 (20) $	..	..	85	85	12-8-37	$6,000,000	15/6-15/12	223,400	—
,, ,, 7% 1934 (12) ,,	..	..	92	92	16-7-37	$3,500,000	30/6-30/12	314,900	—
Columbia Country Club 7% 1933 (1/12-20) Tls.	..	..	93	93	5-7-37	350,000	June-Dec.	—	—
Country Club 6% 1901 (Perpl) ,,	..	..	95	95	18-2-37	122,100	do.	1,000	—
Fonciere et Immobiliere {6% 1930 (10/15) ,,	..	..	95	89	3-3-37	1,000,000	do.	} 50,000	—
{6% 1933 (10/15) ,,	..	..	95	89	3-3-37	1,000,000	do.		—
Fonciere et Immobiliere 6% 1934 (,,) $	..	..	95	85	13-1-37	$1,925,000	do.	51,000	—
French Club 7% Tls.	..	..	90	82	5-3-37	500,000	do.	250	—
International Investment Trust 6% 1930 (10/25) ,,	..	..	78	78	15-7-37	1,951,000	1/4-1/10	} 6,000	—
,, ,, ,, 6% 1931 (,,) ,,	..	..	78	78	15-7-37	963,000	1/4-1/10		—
G. E. Marden & Co. 6% 1930 (10/15) ,,	..	..	95	97	29-4-37	500,000	June-Dec.	6,000	—
Metropolitan Land Co. 6% 1933 (10/20) $	..	..	85	85	14-7-37	$2,000,000	do.	6,500	—
Race Club 6% 1934 (10/25) ,,	..	..	92½	92	5-7-37	$2,000,000	Feb.-Aug.	65,300	—
Realty Investment Co. 6% 1934 (10/30) ,,	..	..	90	102	6-11-34	$500,000	June-Dec.	—	—
Shanghai Land Investment Co. 6% 1926 (20/30) Tls.	..	..	101	100	1-6-37	1,000,000	Mar.-Sept.	6,000	—
,, ,, ,, ,, 5% 1930 (15) ,,	..	..	90	87	3-7-37	5,000,000	31/5-30/11	16,700	—
,, ,, ,, ,, 6% 1931 (10/20) ,,	..	..	101	99½	26-7-37	3,000,000	June-Dec.	16,400	—
,, ,, ,, ,, 6% 1933 (5/20) ,,	..	..	101	100	5-7-37	1,000,000	do.	8,000	—
,, ,, ,, ,, 5% 1934 (5/40) $	..	..	90	90	24-7-37	$2,800,000	Apr.-Oct.	72,300	—
Shanghai Power Co. 5½% 1933 (10/40) ,,	..	..	88½	87	12-8-37	$88,000,000	10/2-10/8	4,654,090	—
Shanghai Telephone Co. "A" 6% 1932 (10/25)r Tls.	..	..	99	98½	5-8-37	5,000,000	1/2-1/8	218,100	—
"B" 6% 1933 (9/24)c $	..	..	99	99	28-7-37	$10,000,000	1/2-1/8	} 1,064,700	—
,, ,, ,, "B" 6% 1933 (9/24)r ,,	..	..	99	99	28-7-37		1/2-1/8		—
"C" 6% 1937 (20) r ,,	..	..	98	99	22-7-37	$4,000,000	1/2-1/8	55,600	—
Tientsin Land Investment Co. 7% 1929 (12/22) Tls.	..	..	104	103	22-12-33	1,446,600	June-Dec.	—	—
Shanghai Waterworks Co. 6% 1932 (10/30) ,,	..	..	94	94	11-3-38	2,800,000	do.	9,000	3,000
,, ,, ,, 5½% 1937 (,,) $	..	..	104	104	28-7-37	$2,000,000	do.	2,500	—
,, ,, ,, 5% 1937 (,,) ,,	..	..	99	100	15-7-37	$725,000	do.	295,600	—
Wing On Co. (S'hai) 7% 1936 (10) ,,	..	..	94½	94½	27-1-37	$5,000,000	1/4-1/10	9,000	—

TO-DAY'S EXCHANGES:
Hongkong & Shanghai Bank's Selling Rates (T/T) Opening July 8th, 1938 (10 A.M.)
London £1 at Exch. 8¾d = Sh. $27.43 New York G.$100 at Exch. 18¼ = Sh. $547.98 Hongkong $100 @ Exch. 59 = Sh. $169.16

Chinese Government External Bonds

	London Nominal Prices June 29th	July 7th
Chin. Govt. 5 per cent Reorg. Gold Loan 1913, British Issue	£ 62 0 0	£ 59 5 0
,, ,, 4½ ,, Gold Loan 1908 (Anglo-French)	£ 89 0 0	£ 89 0 0
,, ,, 5 ,, Gold Loan 1912 (Crisp)	£ 47 0 0	£ 48 10 0
,, ,, 5 ,, Gold $ Bonds 1925, stamped (Per G $500)	£ 68 0 0	£ 71 0 0
,, ,, 5 ,, Shanghai-Nanking Railway Bonds	£ 23 0 0	£ 25 0 0
,, ,, 5 ,, Hukuang Railway Bonds (L.P.N.Y. Issues)	£ 25 0 0	£ 27 0 0
,, ,, 5 ,, Tientsin-Pukow Railway Bonds 1908	£ 23 0 0	£ 23 0 0
,, ,, 5 ,, ,, ,, ,, 1910	£ 23 0 0	£ 23 0 0
,, ,, 5 ,, Honan Railway Bonds 1905	£ 30 0 0	£ 30 0 0
,, ,, 5 ,, Lung Tsing U Hai Railway Bonds	£ 15 10 0	£ 16 0 0
,, ,, 8 ,, Sterling Treasury Notes (Vickers)	£ 16 0 0	£ 16 0 0

Company's Notice

The Padang Rubber Co., Ltd.—The 28th Annual General Meeting of Shareholders will be held at No. 20 Canton Road, Shanghai, on Friday, July 15th at 11.45 a.m. when a final dividend of $0.05 per share will be recommended to shareholders. The Transfer Books will be closed from July 11th to 15th, both days inclusive.

Share Report

Share Market Report (Up to Friday noon):—The market has been a good deal more active and cheerful during the past week. A much steadier Exchange market has resulted in more confidence being shown both by Investors and Operators. A further factor has been the continued advance in raw rubber which has of course been reflected in the price of the shares of local Rubber Companies. Any improvement in raw rubber has always a stimulating effect on the rest of the share market, Shanghai's interest in rubber is comparatively large and its influence on the whole market is always a factor to be remembered. The Industrial, Utility and Land sections of the market have been more active than for some time past and prices have been very firm with sellers holding off for higher rates. The most active stock has been Ewo Cottons and while the price has only advanced 20 cents, there has been a good demand throughout the whole week. Explorations continue to attract attention although to date no announcement of a dividend has been made, it is however generally recognized that there has been a very considerable improvement in the coal trade especially in North China where these mines are situated. Land, Union Insurance and Auto Palace have also been in demand while Power (pref) have advanced to $121 buyers. The Debenture market is distinctly better and as the week advanced buyers found that little was offering even at higher rates than those quoted. Business was recorded in Shanghai Waterworks 6%, Telephone 6%, S. M. C. 5% and Power 5½%.

Rubber Reviews, Chinese Government Bonds, etc.

Rubber Review:—Raw rubber markets in London, New York and Singapore have been very active and firm, small shipments have induced speculators to take an interest in the market which has resulted in nett gain of London 5/16, New York 50 and Singapore two cents. The demand for local Rubber share has been very good and shares were only obtainable at advancing rates. Buyers are realizing that present prices are on the low side and with better conditions prevailing in raw rubber markets they are taking the opportunity to pick up anything that appears to be cheap.

The following information has been courteously supplied by Reuters:—

London and Liverpool Stocks of Rubber on July 2nd totalled 92,460 tons showing an increase of 1,375 tons during the week. Deliveries during the week totalled 757 tons compared with 1,003 tons for the previous week.

The following are the usual comparative weekly prices:—

	London Spot	London August	Singapore Spot	Singapore Oct./Dec.	New York July	New York Sept.	New York Oct.
June 29th	6.7/8d.	7d.	22½	22⅞	14.72	14.80	14.84
July 8th	7.7/16d.	7.1/2d.	25¼	26½	15.24	15.34	15.37
Market	Firm		Very quiet				

Chinese Government Bonds and Railway Loans:—There was a little more activety in this market, possibly due to the steadiness of exchange and the announcement that funds have been received for the payment of the Lunghai Railway Loan Coupon due on 1st July.

The Information above given, though not guaranteed, has been obtained from sources believed to be reliable.
Agents and Secretaries of Companies are requested kindly to notify The Secretary of the Shanghai Stock Exchange, 16 Central Road, of any errors or omissions.

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Hongkong and Macao	"	$50
Postal Union Countries	"	$85

NORTH-CHINA HERALD

EVERY WEDNESDAY

Weekly Edition of the "North-China Daily News"

Single copies 40 cents

Shanghai delivery	per annum	$18
China, Korea and Japan	"	$18
Hongkong and Macao	"	$21
Postal Union Countries	"	$28

NORTH-CHINA DAILY NEWS & HERALD LTD.
(Incorporated in Hongkong)
Reg. Office: North-China Building, Shanghai
Telegrams: Herald Shanghai
P.O. Box 707 Telephone 11055

Announcements in this column $3 per insertion.

IN MEMORIAM

KU.—A memorial service for the late Mr. C. Ku, Joint chief manager of the Kailan Mining Administration, who passed away at Tientsin on February 1, 1938, will be held on Saturday afternoon, July 9, at two o'clock at the F. F. Fraternity, 16 Burkill Road. All friends of the late Mr. Ku are cordially invited to be present. 10142

IMPARTIAL NOT NEUTRAL

THURSDAY'S GOOD WORK

This journal has already commented on the futility of the acts of terrorism perpetrated in the International Settlement on the occasion of the first anniversary of the commencement of Sino-Japanese hostilities on Thursday, and there is very little that can be added, save again to emphasize the stupidity of the whole proceedings, and to point out that those responsible for it are not animated by high ideals but by a completely mistaken view of their duty towards their own countrymen. The sum total of what happened appears to be that some eighteen bombs were thrown, three Chinese killed, a number injured, and two Japanese slain. As a contribution toward the establishment of China's military fortunes the whole business was beneath contempt. There is a certain amount of evidence to show that the terrorists who are said to have percolated into Shanghai, generally passing through what should be Japanese controlled territory to do so, acted in concert, and that behind the outburst of early yesterday morning there was at least a plan, if not a directing mind. If not, why were all the bombs thrown around the hours five to six a.m.? It is clear that those responsible for planning the demonstration expected that later in the day the authorities would clamp down such strict control that the only chance to get anything done was to start before the various precautionary measures would be in full working order. It was the only time when the bomb-throwers could hope to do their dastardly work and escape afterwards, and the throwing of missiles practically simultaneously in districts so far apart is convincing proof of the existence of some sort of widespread organization, rather different from the scheme, which, it was originally alleged, consisted of small bands operating in the foreign areas completely unknown to each other. The terrorists having shot their bolt early in the day, the work of the authorities was rendered comparatively simple, though their activities were praiseworthy and strenuous and indicated a complete realization of the situation, and full ability to handle any emergency which arose. It is possible that out of the large number of arrests which were made on Thursday there may be found prisoners who may lead back to those at the head of this movement, and if this proves to be the case much future anxiety will be avoided.

Nothing but the highest praise can be spoken of the arrangements which the various authorities responsible for the maintenance of order in the French Concession and the International Settlement, civil as well as military. It would be invidious to endeavour to allot credit amongst them for one of the most remarkable pieces of efficient work which has been demonstrated for a long while, and to all those, from the men who patiently plodded the streets all day ready for any emergency which might arise, to those higher officials, responsible for the general arrangements, the highest credit is due for the excellent manner in which they carried out their work. It is a striking answer to the charges made by the Japanese authorities some months ago that the administrations of the French Concession and the International Settlement were incapable of maintaining order within their boundaries. The efficiency of the arrangements was testified to by a Japanese military spokesman yesterday morning, according to Domei, when he expressed "appreciation of the most effective policing of the Settlement south of the Creek on Thursday." Questioned whether he meant that the Japanese authorities were satisfied with the policing taken after the two-hour reign of terror early on Thursday the spokesman replied "No, we mean the entire day, July 7, 1938. From 12 midnight to midnight." A generous and highly deserved tribute to the very efficient work done. The mobility of the numerous patrols, and the close liaison maintained between them all is responsible for the manner in which possible further outbreaks during the day were kept down, and it is extremely doubtful, whether, had there been further incidents, the perpetrators would have escaped. That they appear to have recognized, and, if this is indeed the case, it accounts for the cessation of activities immediately after the first outbreak. Fully organized efficiency had made the game too dangerous, and that in itself is sufficient proof of the quality of the men who made arrangements which had such telling effect. That view is emphasized by what happened with regard to the Louza district. Earlier in the day, when it was apparent that the terrorists had for the time being been discouraged, it was expected that as evening fell, Louza, which has been for years the magnet attracting disorderly elements, would be the focus for further activities on the part of the terrorists. This journal learns that special concentrations were made to deal with that area in the case of trouble, and the fact nothing of the kind occurred, is again the best testimony to the adequacy of the arrangements made.

The Municipal Council has already made its attitude plain regard to activities directed against the Japanese forces in Shanghai, committed within its jurisdiction. Persons caught responsible for such acts may be handed over to be dealt with by the Japanese naval or military authorities. It would seem that the scope of that proclamation might with advantage be considerably widened. With the constant talk of continuing guerilla warfare against the Japanese even within the neutral borders of the International Settlement, it is clear that the neutrality, upon which depends the safety not only of the foreigners resident within its borders, but of the hundreds of thousands of Chinese in excess of the normal population, needs to be protected to the utmost. Breaches of the peace by men armed with military weapons, whether they be bombs, grenades, or pistols should entail handing the culprits over to the Japanese authorities. Even mere possession of such weapons should lead to the same action. Quite possibly men so armed, and merely bent upon a little mild armed robbery would fall into the net. Whatever may be their intentions in retaining such weapons against the law of the International Settlement, it is clear that it is no part of the duty of the authorities to endeavour to discover what the possessors may have had in their minds when they procured them. The fact is that such things may be used for the infringement of the neutrality of the Settlement, and if its authorities were to make it plain that such people would have to be handed over, the effect might prove a striking one. The armed robber *per se* might then completely disappear, leaving the terrorist in splendid isolation, when the fullest application of the doctrine suggested would have the completest results. It is undoubtedly a point worth consideration. The municipal authorities should seek every means to strengthen their own hands, for they have done so splendidly that every possible recognition and assistance should be given them. One of the former is the taking of every possible measure to simplify their work.

Cleric and Politics

How the clergy of the Church of England under the leadership of the Archbishop of York announced their views on the subject of Great Britain's foreign policy is by no means clear, though there is some evidence in the body of the report carried by the United Press that it was in the form of a written statement. There seems to be a peculiar impression gaining ground amongst the clergy of the established Church that the taking of holy orders confers upon them some authoritative quality enabling them to pass judgment on political matters with which the ordinary laity are not endowed, and the following devastating flash of political intelligence is clearly indicative of what this journal means:—"There is clearer moral justification for armed force for the defence of international law than for war of the old type—defence of territorial possessions or economic interests." Paraphrased it reads that it is more morally justifiable to seek to defend an international code of morality which all countries do not observe, than it is for a nation to protect its possessions upon which its very existence may depend. The ordinary man will find it difficult to reconcile that high sounding phrase with the commination "Cursed be he that moveth his neighbour's landmark," or is this now an instance where the other cheek should be turned for a second smiting? The action of the clergy in question in publishing a document which amounts to an attack upon the foreign policies of the British Government is gravely to be deplored. There is a very strong section of British opinion which does not support, indeed severely criticises the intrusion of the Church into matters which should be none of its concern. Then there is the smug assertion that "There is no moral case for armaments without clear moral principles to direct their use. We are anxious lest the recent trend of events....result from sheer expediency as the guide to our action." British leaders have it well within the facts of the case to retort that they have given principle a trial for a couple of decades: that principle has not been generally accepted, and that now the age of expediency has again come round. Great Britain in principle will refrain from war, but if it is forced upon her she will resort to it as a question of expediency, and even that has to be prepared against without any betrayal of the moralities. There is a general impression that the Established Church is much too vocal in matters which do not concern it, and that if it would attend efficiently to its own business it would have more than its hands full.

Hygienic Measures

The measures adopted by the municipal authorities to control the sale of sweets, iced drinks and foodstuffs in the streets of Shanghai will be received with general approval. Summer diseases caused by the consumption of impure food and drinks have long been a Shanghai problem owing to the almost impossible task of checking and inspecting the hawkers' stalls, but this year the problem is far greater and demands far more drastic action. The hostilities have resulted of the compression into the relatively small area covered by the foreign settlements an unusually large population, and it can safely be said that a large proportion of them must rely on street hawkers and kitchens for their food. Some thoroughfares like Avenue Edward VII are simply one long line of street stalls, kitchens and cold drink and fruit purveyors, and while this state of emergency exists it is difficult to see how they can be properly regulated as regards the quality of their wares without the adoption of firm steps to check any breach of ordinary laws of hygiene. Over the whole situation hovers the dread spectre of cholera and public support should not be withheld in enabling the authorities to enforce whatever measures they deem necessary to control the evil. The French authorities have announced a scheme of rigid control of the business. It is pointed out that foodstuffs are displayed in the open air and left exposed to contamination from flies, dust and germs and little protection is provided. Henceforth, all sweetmeats displayed for sale without adequate covering will be confiscated and no drinks may be manufactured without their being hermetically sealed until the moment of consumption. Sprinkling of food and fruits with unclean water to freshen them and the sale of cut fruits are discouraged and offending hawkers will have their licences withdrawn. These are sound like elementary measures.

More Decimals

With the economic world hedged in by a dizzying array of figures of almost incomprehensible sizes the need for simplification in business methods is becoming more urgent. Most countries work their finances on the decimal system of currency and even though things like billions and milliards are handled with virtual carelessness it is possible to obtain some idea of things by this process of standardization. The Old Lady of Threadneedle Street however, continues to stick to her pounds, shillings and pence, and whatever reforms emanate from this home of finance it is doubtful whether there will ever be any surrender in this regard to the mental anguish of generations of school children to come. Nevertheless, now and again, there appears a rebel, or perhaps a reformer, and the latest is Messrs J. Lyons and Co., Ltd., the great cafe owners and caterers, who have little doubt about the efficacy of the decimal system for, at the recent annual meeting of shareholders, for the first time decimal notation was used in the accounts. Introducing them, Sir Isodore Salmon said:

> A point of difference in the form of the balance-sheet is that we have, for this year's figures, used the decimal notation. As I told you last year, the board is interested in the adoption of a decimal coinage, being convinced that it would be of real value to business and to the country generally. We feel that anything we can do, however small, to give others the same conviction is a step towards the ultimate achievement of this object. The gain in simplicity is apparent to anyone who will take the trouble to add the decimal figures and convert the total into pounds by the operation of dividing by ten instead of adding two columns, which must be divided by twelve and twenty respectively.

From such a big concern as Lyons this lead in accountancy ought to have interesting results, although Sir Isodore did not mention whether the system would be used for paying for tea and cakes in the hundreds of cafes controlled by the company.

IN PARENTHESIS

Filling the Part

"THE role calls for a plump blonde with a very loud voice."

"I see. Fair, fat and doubleforte."

* * *

Safety

IT is easy to identify the owner of the car. He is the one who, after you pull the door shut, always opens it again and slams it harder.

* * *

Wrong Objective

BLACKSMITH giving instructions to his new assistant:

"When I nod my head, hit it hard."

He did!

* * *

Overhead

HUSBAND: "Another new hat. Arent' you playing with our budget?"

Wife: "Why, no, dear. You know we made a liberal allowance for overhead expenses."

* * *

No Difference

HUSBAND: You only married me because you thought I had a little money.

Wife: That's unfair. I'd have married you just the same if you'd had lots.

* * *

Impending

"WHAT's the matter, Alf?" asked his friend. "You're looking worried." "I am. It's nothing but work, work, work, from morning till night," said the other. "Oh, so you've a job, then?" "Yes, I start to-morrow."

* * *

Defined

"WHAT's the difference between alimony and bigamy?"

"Alimony is keeping a woman apart."

"And bigamy?"

"Bigamy is keeping two women apart."

* * *

Ghosts in India

A VISTOR to his host in Lahore: "112 degrees yesterday and the temperature is still going up."

Host: "Don't worry. I'll tell you a ghost story which will make your blood run cold."

* * *

Affectionate

AN old man died and left his wife a few thousand pounds.

"How would you like to be his widow?" remarked a long-suffering husband.

"Oh, George," replied the wife with some emotion, "You know I would rather be yours."

* * *

Evolution

"IT's seven o'clock, Charlie. We must run home." "Not me. If I go home now I shall be whipped for being so late. I'm going to stay till nine, and then I'll get sweeties and kisses because I'm not drowned. I know something."

* * *

One Way or Another

A SERGEANT was training a bunch of raw recruits on the rifle range. At 100 yards every one of them missed the target. At 50 yards the result was the same. He moved them up to 25 yards range and still not a bullet hit the target. Enraged, the sergeant shouted. "Fix bayonets; charge!"

* * *

Racing with Fate

"WHAT are you thinkin' of doin' with your boy, Joe?"

"Well, I thought of trying to get him into the police."

"The police. Why?"

"Well, they're sure to 'ave 'im one way or another."

* * *

Two More Wanted

THE victim of the motor accident opened his eyes slowly.

"Now, don't move," said the doctor. "You've had a very bad smash, but I managed to bring you to."

"I don't remember," said the stretcher-case. "Bring me two more."

THE WEATHER

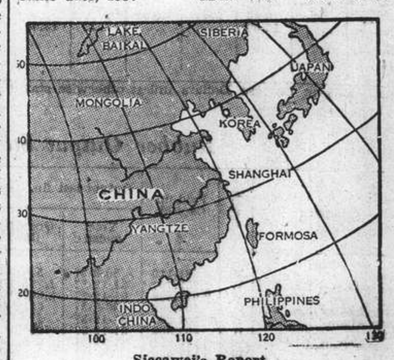
Temperature near Holy Trinity Cathedral Shanghai for 24 hours ending 7 p.m.

Yesterday	Min.	79.0	Max.	96.0
Same date, 1937	Min.	80.0	Max.	95.0

Rainfall nil.

Temperature at Siccawei:—

Yesterday	Min.	77.2	Max.	96.4
Same date, 1937	Min.	77.2	Max.	97.5



Siccawei's Report

State on the morning of the 7th:—High pressures over Japan, Korea, northern and eastern China; low pressures over south-western China. Small depression over the Petchili Gulf and over the Yellow Sea. Southerly winds along the China Coast. Overcast and rainy weather around Shantung; thundery over our regions. Fine over the Eastern Sea and around Formosa.

State on the morning of the 8th:—Light anticyclone over China. Depression over Central Japan. A typhoon, formed over the China Sea, to the south of the Paracels, is apparently recurving north-westward.

Probabilities, 4.30 p.m. yesterday:—Rain and rather fresh cyclonic circulation around Shantung, owing to a depression moving east or east-north-eastward. Fine weather, thundery at places and winds from the southern quadrant over our regions, over the Eastern Sea and around Formosa. The typhoon, to the south-south-west of the Paracels, is apparently advancing west-north-west or north-westward. Typhoon signal: Approximate position of the centre at 6 a.m., within 60 miles, latitude 15.30, longitude 110.30, moving west-north-west or north-west, intensity: Violent.—Siccawei Observatory.

ACKNOWLEDGMENTS

To the Lester Chinese Hospital:—

China Printing & Finishing Co., Ltd.	$100.00
General Motors China Ltd.	$ 25.00
B. D. Tata & Co., Ltd.	$ 15.00
Zoong Sing Cotton Mills Ltd.	$ 20.00
Lloyd Triestino	$ 10.00
A. S. Watson & Co.	$ 20.00
Yee Tsoong Tobacco Distributors Ltd.	$200.00
Jardine, Matheson & Co., Ltd.	$100.00
W. J. Keswick	$ 50.00

IN MEMORY OF MR. SAM WALLACE

To the S.S.P.C.A.:—

Louis Lienard	$ 5.00
Mr. and Mrs. F. Milner	$ 10.00

IN MEMORY OF MR. SAM WALLACE

To the British Unemployment Fund:—

The Shanghai Recreation Club	$ 10.00
Aileen and Harry Parsons	$ 5.00

IN MEMORY OF MR. SAM WALLACE

To the Florence Spooner Memorial Home:—

Mr. and Mrs. H. O. White	$ 10.00

To the Refugee Water Supply Fund:—

Mrs. Abraham	$ 15.00

IN MEMORY OF MRS. M. TOD

To the King's Daughters Society:—

Mrs. Flood and Kate	$ 5.00

Japanese Protest To S.M.C. Over Bombings

Dissatisfaction with Precautions Expressed In Note; Army, However, Pleased with Steps Taken; Minor Friction with Police

DISSATISFACTION with the measures taken by the Shanghai Municipal Council in preventing Chinese terrorist activities in the International Settlement on Thursday, the first anniversary of the outbreak of the Sino-Japanese hostilities, was expressed in a vigorous protest filed by the Japanese Consulate-General with the Council on Thursday night.

The note recalled the repeated assurances for the better protection of Japanese lives and property made by the Council on previous occasions in the wake of anti-Japanese terrorist outrages.

The murder of two Japanese subjects, and the bombing of Japanese military and civil establishments in the Settlement on Thursday, the note was understood to have pointed out, did not lend support to the professions of good intentions made by the Council, Domei learned.

Demands that steps be immediately taken to prevent the recurrence of terroristic outbreaks, were made by the Japanese authorities, through their Consulate-General, upon the Shanghai Municipal Council, a Japanese Embassy spokesman announced yesterday evening.

The Japanese authorities, the spokesman said, had pointed out to the Council that terroristic activities in the Settlement had an unfavourable effect upon the prosperity of the area and would retard consequently restoration of the entire Shanghai district.

Requests had been made to cooperate with the Japanese authoriteis toward preventing such outbreaks.

"The Japanese authorities deeply deplore the fact that Japanese civilians were made the targets of attacks in the Settlement by terrorist elements," the spokesman noted.

"In this connection, the fact that not a single case of terrorism occurred in Hongkew yetserday is significant. We are convinced that this was achieved through the efficient control imposed on traffic at the bridges across Soochow Creek."

Military Appreciation

In the meantime, a Japanese military spokesman yesterday morning expressed "appreciation of the most effective policing of the Settlement south of the creek" on Thursday

Two Japanese were shot from the back and killed and eight bombs thrown against Japanese establishments in the Settlement and extension roads.

Questioned whether he meant that Japanese authorities were satisfied with the policing taken after the two-hour reign of terror early on Thursday, the spokesman replied: "No, we mean the entire day, July 7, 1938. From 12 midnight to 12 midnight."

Japanese search parties operating in the Settlement on Thursday night, the military spokesman said, consisted of Japanese military police dressed in plain clothes "at the express request of the Shanghai Municipal Police."

The parties were operating "jointly and in co-operation with the Shanghai Municipal Police whose heads had given their full approval."

Minor Officials Blamed

Friction between minor S.M.P. officials apparently uninformed of their superiors' decisions and members of the search parties occurred on Thursday night.

Referring to the reported "ousting" of the Japanese search parties from the American defence sector, the spokesman declared that such a situation had arisen because of interference by minor police officials and the Shanghai Volunteer Corps with the search parties.

"The Japanese search parties were hemmed in a part of the American defence sector by the police," the spokesman said.

The Japanese immediately withdrew when requested to do so by the American Marine authorities represented by a lieutenant.

Taking a serious view of the alleged unwarranted interference by these minor police officials, the Japanese military, consular and gendarmerie authorities held a conference to discuss future steps yesterday morning, Japanese press sources indicated.

Day Passes Quietly

In striking contrast to Thursday's long series of bombings and shootings, yesterday was dead quiet in the International Settlement, with no "incidents" whatever reported either north or south of the Soochow Creek. The French Concession likewise remained undisturbed.

Of the hundreds of suspects arrested in the course of Thursday's countless raids and searches, very few remained in custody yesterday. The Chinese lorry driver who was picked up on The Bund by the Japanese military after the bombings there at 6 a.m., was yesterday turned over by the Japanese Military Police to the Settlement Police, who promptly released him as it had been shown that he had no connection with the attacks. Another Chinese, who was found to have a hand-grenade in his possession when stopped by the French Police, remained in custody.

The strictest vigilance was observed throughout yesterday to prevent new outbreaks of terrorism. Military, S.V.C., Reserve Unit and station police patrols kept operating in the Settlement. Many searches were made in the Central and Louza districts, where alleyways and lodging-houses were entered by the police.

Tailor's Apprentice Held

In their investigation into an abandoned bicycle and long gown in North Soochow Road shortly after the bombing incident in North Tibet Road and Alabaster Road on Thursday morning, the Settlement Police have detained one Nyi Ah-mi, 21-year-old tailor's apprentice. He was remanded by Judge Kiang of the First Special District Court yesterday until next week under a writ of detention.

Detective-Sergeant T. Rossington of the West Hongkew Station, who conducted the investigations, traced the owner of the abandoned bicycle to a hire shop at 233 Rue Kraetzer. According to the shop proprietor, it was hired by one named Chen with the tailor's apprentice as a guarantee.

The apprentice was found in a house in Zong On Li off Rue de Grouchy in the French Concession. It appeared that the apprentice had hired two bicycles for a friend named Chen in the evening of July 6, but only one was returned to the shop. He did not know the full name of the friend.

Questioned by the Judge, the apprentice denied any knowledge of the bombing in North Tibet Road. He said he was home that morning.

Hankow to Blame For Outrages

Thursday's Terrorist Acts Said to Have Been Planned By Government

Tokyo, July 8.

Terroristic outrages in Shanghai on Thursday were perpetrated by agents of the Hankow Government with headquarters in the French Concession, a press message from Shanghai claimed today.

The agents met a few days ago and arranged the series of bombings and shootings on Thursday, the message alleged.

The report predicted that "in case of necessity Japanese authorities will take action to purge the International Settlement and French Concession to prevent a recurrence of such incidents."

The message said the "Reformed Government of China" sent official notes to the Chairman of the Municipal Council of the International Settlement and the French Consul-General, drawing attention to the frequent outbreaks of terrorism in the Settlement and French Concession.

"Reformed" Officials Victims

Most of the outrages, the notes said, were aimed at those connected with the "Reformed Government." The notes expressed regret that the authorities of the Settlement and Concession had "failed to prevent a recurrence of such untoward incidents or arrest any of the authors of the outrages."

The notes requested the authorities to take action to suppress terrorist organizations and prevent such outrages in the future. The notes enumerated 21 victims of terroristic outrages, including twelve officials of the "Reformed Government" who were killed and nine others seriously injured.

Observers predicted that the Japanese Government may take action to prevent terrorist incidents in Shanghai.—Domei.

Question of Refugees Raised in Commons

Difficult to Make Room For More from Germany

London, July 7.

Asked if he would consider the possibility of finding room for additional German refugees by cancelling the permission of German non-refugees to remain in this country, the Home Secretary, Sir. Samuel Hoare, said the occasion for such action would only arise if there were in this country a number of foreign subjects who could be required to leave "without undue hardship to themselves or disadvantage to ourselves." That was not so.

Apart from those who had been settled here for many years, many with British-born wives and British-born children, Sir Samuel said, a large proportion of those admitted to this country were either refugees or persons admitted for special purposes, such as technicians, who leave the country when they have fulfilled their mission.—Wireless through Reuter.

Anniversary Quiet in Tientsin

Pamphlets Urging Further Resistance Distributed

Tientsin, July 8.

Although trouble was generally expected here on the anniversary of the Lukouchao incident, there was no serious disturbance.

All the authorities took special precautions yesterday, and Japanese gendarmes were stationed at the approaches to the foreign areas from the countryside.

All Chinese in the city were searched last evening for fear that gunmen from the disturbed areas outside Tientsin had filtered in.

Leaflets of various descriptions were distributed in the British area and other districts, apparently emanating from supporters of the 8th Route Army.

One of these displayed a map of North China, showing the dispositions of various units of the 8th Route Army and how they were threatening the railways.

All the leaflets urged continuation of resistance against Japan.—Reuter.

U.S. Loan to China For Flour Foreseen

Washington, July 7.

A loan to China by the United States so that the former can purchase American flour, is foreseen in well-informed political quarters here. Mr. H. A. Wallace, Minister of Agriculture, did not succeed in placing the excess of U.S. flour production on European markets, it is noted. He will now try to obtain credits from banks interested in America's export trade, in order to be able to sell flour to Cnina, observers assert.—Havas.

Chinese Make Counter-drive Near Hukow

Japanese Troops Land To West of City

Hankow, July 8.

Chinese attacks on Matung, Fengtseh and Hukow were continued, according to Chinese reports here this morning, and it is declared that the Chinese recaptured important positions near these three towns. In view of the fact that a Japanese division of about 20,000 men is engaged in the fighting between Hsiangkow and Hukow, it is not believed that the Japanese positions are seriously endangered by Chinese attacks. Fighting in this area is extremely hard.

It is learned from Chinese military circles here that the Chinese command is planning a general counter-offensive on the three towns of Matung, Pengtseh and Hukow in order to stem the planned Japanese push on Kiukiang and Nanchang.—Trans-Ocean.

Landing West of Hukow

Hankow, July 8.

Several Japanese gunboats have appeared in the vicinity of Hukow and have landed troops at Kutang, west of Hukow and also at points south-west of Hukow, according to a telegraphed message received today by the Kiukiang correspondent of the "Sao Tang Pao."—Reuter.

Many Air Raids

Japanese warships continued their operations on the Yangtze near Pengtseh, Kiangsi province, on Thursday, Japanese Fleet authorities announced in a communiqué yesterday morning.

A naval air squadron demolished the headquarters of the Chinese garrison in Foochow, Fukien province, on Thursday, the communiqué claimed.

Freight cars running south of Pakongkow on the Canton-Hankow Railway in Kwangtung province were derailed or upset by aerial bombs, the communiqué stated. Tracks were blown up at several points.

The Yingtak station on the Canton-Hankow railway in Kwangtung Province was badly damaged and freight cars were destroyed, the statement continued.

The Samshui aerodrome in Kwangtung also was bombed by naval planes. Hangars and runways were destroyed, the communiqué concluded.

Kiukiang Populace Flees

Hankow, July 8.

As the fighting approaches closer and closer to Kiukiang, the populace has fled from the city, while barbed wire barricades and sandbags redoubts have been erected in the streets, according to foreign reports from Kiukiang.

The Chinese forces, it is considered here, are preparing to resist the Japanese at Kiukiang, in an attempt to prevent the Japanese from advancing along the south bank of the Yangtze in the direction of Tienchiacheng, about 35 miles west of Kiukiang, where the Yangtze flows between towering hills on both banks.

The Chinese defenders, these circles add, will also attempt to prevent the Japanese from advancing southwards along the Kiukiang-Nanchang Railway towards Nanchang, the capital of Kiangsi province.—Reuter.

40 Chinese Divisions In Shansi

Direct Clashes Avoided With Japanese

Shihchiachwang, July 8.

Chinese troops concentrated in the remoter districts of Shansi province to engage in guerilla warfare against the Japanese total about 40 divisions, according to reports reaching here today.

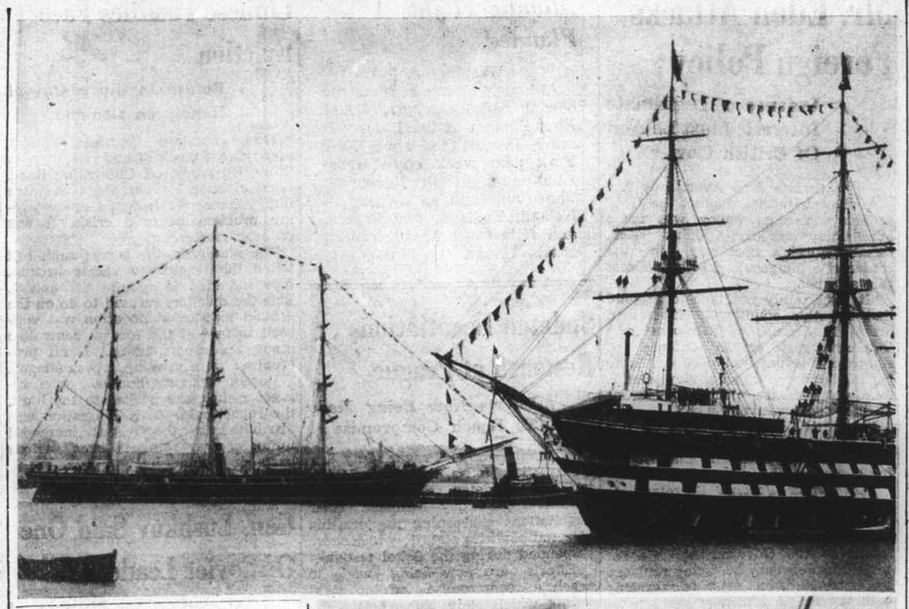
The Chinese forces moving in the area south of Linfeng on the Tatung-Puchow Railway include the 70th, 12th, 84th and 85th Divisions of the Central Army. These Chinese apparently are avoiding direct clashes with Japanese and retiring into mountainous regions. They harass the railroad area at night, attempting to wreck tracks and loot hamlets.

Various groups of the former Shansi army are massed on the mountains in south-western Shansi, but they were reported to have lost their fighting spirit and to be operating like hordes of bandits.

About 15 divisions, including the Szechuen and Shensi armies, were reported to be active in the district of Yuncheng in south-western Shansi. Suffering from an acute shortage of ammunition and food, however, they are unlikely to emerge for an engagement with the Japanese, the reports said.—Domei.

The Japanese Takagi detachment driving westward from an undisclosed point has been engaging about four divisions of Chinese at a ford near Yuanchu on the northern bank of the Yellow River since yesterday, according to reports received here.

Troops of the Umano, Kobayashi, Hosokawa and Nanbu detachments are approaching Kuwo (Chuwu) in southern Shansi after occupying hills about eight kilometres south of the town at noon yesterday.—Domei.



A Shanghai Memory in the Thames River

The Cutty Sark, the famous China clipper, once a familiar and beautiful sight on the Whangpoo during the tea clipper days, seen in the Thames where she will join the training ship Worcester at Greenhithe. Upper picture shows the vessel not the least lacking in the beauty which once attracted the admiring eyes of Shanghai during the seventies and eighties of last century. She is passing the Worcester. Below, Captain G. Steele, v.c., pilot, at the helm of the Cutty Sark.

Mr. Chamberlain On Burgos Reply

Cheers in Commons While Prime Minister Talks of Attacks on Shipping

London, July 7.

To the cheers of the House, Prime Minister Neville Chamberlain made a speech on Spanish Nationalist attacks against British shipping, in Commons this afternoon.

"His Majesty's Government," he continued, "have found it necessary to ask the Burgos authorities to explain the exact meaning which they should attach to their disclamation of making deliberate attacks on British ships."

Mr. Chamberlain made it clear that the British Government could not accept Nationalist General Franco's proposals, embodied in a Note which foresaw the neutralization of Almeria and which denied that any intentional bombings of British vessels had been carried out by Nationalist planes.

The Premier made his statement in the House today when Mr. C. R. Attlee, leader of the Opposition, asked him to make a declaration on the reply London intends to despatch to Burgos.

Almeria Question

Mr. Chamberlain said that Sir Robert Hodgson, British Trade Agent in Burgos who returned on a visit here recently, will remain until a reply is received from the Franco regime.

"His Majesty's Government have frequently expressed the view that the deliberate bombing and sinking of merchant ships has never been admitted by international law, and still less so the machine-gunning of the vessels' bridges and decks," he asserted.

Referring to the proposed neutralization of Almeria, he continued, "a preliminary examination of the suggestion revealed certain difficulties such as deficiencies in facilities afforded by the plan for the discharge of cargo by vessels, and with regard to communications with the rest of Spain, and other factors.

"The position at the moment is that the Government have under consideration the interests of British shipping as connected with this subject."

Questioned by Mr. F. J. Bellenger, of Bassetlaw, Notts, as to the position of Sir Robert Hodgson, Mr. Chamberlain stated, "He is certainly remaining here for the present, until we have received a reply from the Burgos authorities.

In conclusion, the Premier stressed that he would not admit any arrangement which would involve the legitimacy of a blockade by aircraft.—Havas.

Offer to Train R.A.F. Pilots in Canada

Officer Will Be Sent to Explore Possibilities

London, July 7.

The Leader of the Labour Opposition, Mr. C. R. Attlee, asked the Minister for Air, Sir Kingsley Wood, in the House of Commons today whether his attention had been drawn to the statement of the Prime Minister of Canada, Mr. W. L. Mackenzie King, that the Dominion of Canada were prepared, in connection with their own establishments, to help in affording facilities for the training of pilots for the Royal Air Force if that would be of service.

The Air Minister replied: "The offer to that effect has been communicated to His Majesty's Government in the United Kingdom by the Canadian Prime Minister through the United Kingdom High Commissioner in Canada.

"A reply has been sent expressing warm appreciation of the offer and arrangements are being made, in accordance with the suggestion of the Canadian Prime Minister, for an officer to be sent immediately to Canada to explore, in co-operation with the Canadian Government, the possibility of working out such a scheme for the training of pilots in Canada.—Wireless through Reuter.

Moral Deterioration of British Policy Criticized by Group of Clergy

International Good Faith Better Pretext for Arms Than Old Fashioned War, Declares Statement

London, July 7.

Britain's failure to act after the Japanese invasion of Manchuria in 1931 and the failure to continue sanctions against Italy as a result of the Ethiopian war were severely criticized today by British clerics under the leadership of the Archbishop of York.

The clerics also criticized the Government's attitude toward rearmaments in their statement criticizing lack of attention in upholding international law.

"There is clearer moral justification," the statement said, "for armed force for the defence of international law than for war of the old type—defence of territorial possessions or economic interests.....

"There is no moral case for armaments without clear moral principles to direct their use. We are anxious lest the recent trend of events.... results from sheer expediency as the guide to our action.

"Presently we are confronted with situations in China and Spain which give rise to grave misgivings. All are aware that similar situations may arise any time in central Europe."

The "deterioration of moral principles of Britain's foreign policy" also was blamed.—United Press.

Powerful U.S. Military Air Bases for Philippines

War Department Tentatively Draws Plans While Strategic Experts Report to President

Washington, July 7.

THE United States War Department has tentatively drawn plans for the establishment of powerful military and naval air bases in the Philippines if the granting of independence is delayed, it was learned from authoritative Government circles today.

Strategic experts in a confidential report to President Roosevelt unanimously favoured air bases which would be among the world's most powerful and modern if the independence of the Philippines were postponed beyond 1946, it was understood.

Meanwhile, unconfirmed reports said that some senior members of the Department of State had objected to the plans on the grounds that Japan might interpret them as a direct threat to her safety.

The strategic experts, following a lengthy and detailed study of defence measure which might be necessary under a possible prolonged political relationship between the United States and the Philippines, decided that the best temporary and formidable defence of the islands would be to concentrate on aerial power.

Air Stations Preferred

From the financial viewpoint, air stations would be the most acceptable since the United States would not suffer severe losses when they would be finally withdrawn from the islands.

A naval base or military forts, on the other hand, would be vastly more expensive.

Whether the plans will be completed depends on Congressional action in connection with the political relationship between the United States and the Philippines.

The report of the Joint Philippine Preparatory Committee, which is to be released for publication shortly, has the approval of President Roosevelt but it does not recommend any advancement or delay of independence for the Philippines, it was believed.

Independence Question

It was widely reported, however, that Mr. Paul V. McNutt, U.S. Commissioner for the Philippines, after his return to the United States late this year, would stage an active campaign for re-examination of the feasibility of delaying the granting of independence at least until 1960.

This date, it was generally believed, coincides with the period the Joint Committee recommended for preferential trade relations between the United States and the islands.—United Press.

Mr. Roosevelt Departs On Liberal Campaign

To Make Speeches Against Conservatives

Washington, July 8.

President Roosevelt has departed on a nine-day tour to the Pacific Coast, where he will make a number of speeches on behalf of Liberal candidates, against the Conservatives who are fighting for Democratic nominations in the forthcoming elections.—Reuter.

To Give Radio Talk

Fort Worth, July 7.

President Roosevelt will talk for fifteen minutes Sunday night from radio station KFJZ here, Mr. Elliott Roosevelt, son of the President, announced today. The radio station is owned by the wife of the President's second eldest son.

The President's son did not divulge the subject on which his father will speak.

The President, who is touring the country, will visit his son here for one day.—United Press.

Peiping's Thousandth Anniversary

Programme of Theatrical Performances

Peiping, July 8.

A series of Chinese stage plays is the main feature of the programme prepared by local organs for the celebration today of the 160th anniversary of Peiping as the capital of China.

Famous plays will be staged this evening and also on July 9 and July 10 at the Hsin Hsin Theatre in West City by the three well-known actors Shun Hui-sheng, Shang Shouyun, and Cheng Yen-chiu, each of them giving one show by turns for the three evenings.

The authorities in Peiping are also considering other celebrations to mark the anniversary.—Reuter.

Erich Remarque Loses German Citizenship

Author of "The Road Back" Now in Switzerland

Berlin, July 8.

Erich Maria Remarque, famous as author of "All Quiet on the Western Front" and "The Road Back," has been deprived of his German citizenship, the official Reich gazette publishing his name yesterday as No. 21 in a list of persons who were deprived of their citizenship rights.

It was stated here yesterday that he had small claim to military fame, having given himself the German Iron Cross of First Class and the rank of lieutenant, both of which were spurious.

In 1932, his name appeared in the German court register when he was accused of having smuggled money out of the country. He is now living in Ronco, Switzerland, where he has his own estate.—Tarns-Ocean.

National Socialist Party Congress

Berlin, July 8.

The annual National Socialist party congress will take place at Nuremberg between September 5 and 12 according to a statement in the "National Socialist Party Correspondence" today.—Trans-Ocean.

Critical Situation at Haifa

H.M.S. Emerald Diverted from Malta; Battle Cruiser Repulse, Two Battalions on the Way

SPECIAL TO THE "N.C.D.N."

Jerusalem, July 8.

THE 7,550-ton cruiser, H.M.S. Emerald, arrived at Haifa at 3.30 yesterday afternoon, having been diverted from Malta, where she was due to arrive on July 10, on her way home to England. The cruiser was ordered to Haifa because of the number of outrages reported to have occurred there recently. Contrary to expectations, however, the Emerald did not land marines last night, although the senior naval officers went ashore and inspected the neighbourhood of Tuesday night's outrages.

It was understood that the inspection was preliminary to the naval authorities assuming control of the area, which is regarded as Haifa's danger zone owing to the proximity of the Arab market quarter and several mosques.

Jews Blamed

Yesterday afternoon, the High Commissioner interviewed the President and other members of the Arab National Defence Party, who had protested against the recent outbreaks of violence, for which they blamed the Jews, and expressed consternation at the present state of insecurity.

It is learned that the battle cruiser Repulse (32,000 tons) will relieve H.M.S. Emerald, which will leave for home as soon as the Repulse arrives at Haifa.

H.M.S. Emerald, which belongs to the 4th Cruiser Squadron, East Indies, was diverted when she was near the Suez Canal.—Reuter.

Worst Riots Since 1936

Jerusalem, July 7.

The execution of Ben Joseph, youthful Jew, by the authorities has precipitated the worst riots throughout Palestine since 1936, resulting in 33 deaths and more than 100 wounded, it was revealed today.

British authorities, striving to cope with the new spread of terror and fatal battles between aroused Jews and Arabs, ordered two Egyptian battalions to proceed to Palestine immediately and aid other British troops already engaged in attempting to preserve law and order.

Three persons were killed and sixteen wounded today. The others, who were killed yesterday, were buried prior to dawn in an effort to prevent demonstrations.

Smuggling of Guns

Apparently thousands of Arabs and many Jews possess firearms despite the recent precautions taken by the British authorities who destroyed several Arab terrorist villages. They set up strong barbed wire barricades along the Syrian frontier and constructed blockhouses in northern Palestine in a determined effort to halt the smuggling of guns and ammunition into Palestine.

Air force units aided Transjordan police in battling a band of 200 Arabs in the Jordan Valley. The leader of the band was captured but the number of casualties was not revealed.

Jews Hang Taxi-driver

Ulster riflemen discovered 120 Arabs attempting to sabotage the pipeline to Irak at a point near Beisan.

In Haifa Jews dragged an Arab taxi driver from his cab and hanged him.

British authorities sentenced to death four Arabs found guilty of shooting into a flour mill near Lydda.

Scores of Arabs and Jews have been arrested by the authorities as a precautionary measure. Hundreds were rounded up and held for short periods for questioning after which they were released.

Two prominent Jews were arrested. They are Mr. Yehezkial Steimatzky, Revisionist leader, and Dr. Ephraim Waschitz, president of the Jerusalem branch of the New Zionist Organization.—United Press.

More Troops

Jerusalem, July 8.

Troops and warships are being rushed by the British Government to Palestine as a result of the latest riots.

Meanwhile, all Arab and Jewish police officers have been withdrawn in Jerusalem, and British militia is performing police duty while the garrison is placed in a state of emergency.

A number of leaders of the Jewish Zionist revisionists, including the head of the movement, Steimatzki, has been arrested, and several of them have already been transported to a concentration camp in Akko.

The official list of victims in Wednesday's bombing assault in Haifa reveals that 21 Arabs and 6 Jews were killed and 61 Arabs and 10 Jews injured. Of 21 casualties, 12 died from knife and stone wounds while two of the six dead Jews were killed by bullets.—Trans-Ocean.

Another Grenade

Four Arabs were killed and fifteen injured when a grenade exploded near the American colony stores in the old quarter of Jerusalem.

British authorities on the spot appealed urgently to London for reinforcements to combat the extremist outbreaks. A Jewess was arrested on suspicion of throwing the hand grenade.

London, July 8.

Indicating the serious turn which events in Palestine have taken during the last few days, the situation was the subject of a question in the House of Commons today.

Mr. Malcolm MacDonald, Secretary of State for the Colonies, confirmed that the British cruiser Emerald (7,550 tons) had been diverted from her homeward course, and sent to Haifa to assist the authorities in maintaining order.

The Emerald, Mr. MacDonald stated, would be relieved today by the British battle cruiser Repulse (32,000 tons).

The order had been given, he said, to dispatch two rifle battalions from Egypt to Palestine, where they would remain until the arrival of a brigade later in the year.

(Continued on page 6)

Exchange Rates Steady

There was no change in Yesterday's Hongkong and Shanghai Bank quotations, which remained at:

£1 @ 8⅞d.=$1.....$27.04
US.$100 @ 18¼c.=$1..$547.95

Enormous Damage In Japan

Rising Death Toll Now 311; Property Loss Said Y.100,000,000

Tokyo, July 8.

Casualties in the floods in Hyogo Prefecture, including Kobe, exceed 1,700, according to a police report last night.

The death toll was given as 311, including 252 in Kobe. Latest figures placed the number of injured at 1,399, including 1,313 in Kobe. Missing persons numbered 430, including 390 in this city. At least 1,815 houses were washed away and 1,992 were demolished. Property damage was estimated at Y.100,000,000.—Domei.

Scores Crushed Fatally

Kobe, July 8.

The death toll was rapidly mounting here as crowded hospitals reported that there was little hope for scores of persons crushed by falling debris when hundreds of houses collapsed under the terrific pressure of rushing floods caused by heavy rains and the bursting of reservoirs, it was announced today.

All railway and motor-bus communications between Kobe and Osaka were still disrupted as surging waters ruined the roads and twisted rails out of place.

Repair gangs worked frantically to restore power and water supplies. Stores selling oil lamps and candles did a roaring business.

With the water practically the deepest in the heart of the business section, business was almost at a standstill.

Despite the destruction caused by the floods and the unpleasantness of water and mud flowing into houses and shops, the city was in fairly good spirits and was orderly.—United Press.

Washington Chinese Ask Boycott

President Requested to "Quarantine Aggressor"

Washington, July 7.

Seven hundred Chinese requested President Roosevelt to "quarantine the aggressor" and halt shipments of war supplies to Japan today when they held a mass patriotic meeting on the occasion of the first anniversary of the China war.

The meeting pledged to support Generalissimo Chiang Kai-shek.

Dr. C. T. Wang, Chinese Ambassador to the United States, declared that the final victory would be China's during the course of an inspiring speech in which he reviewed alleged Japanese "illegal actions."

Prior to the mass meeting, which was also attended by many of their foreign friends, the Chinese paraded through the streets, carrying banners praising Gen. Chiang and bearing slogans calling on the people of America to boycott Japanese goods.—United Press.

Duke of Kent Visits Cruiser Kent

New Flagship for China Station Refitted

London, July 7.

The Duke of Kent flew to Rochester this morning and motored to Chatham Dockyard, where he was met by Admiral, Sir Edward Evans, Commander-in-Chief of the Nore and his flag officers.

They all embarked on the Admiral's barge and proceeded down the Medway to Sheerness, where they went on board the cruiser Kent. The Duke later had lunch aboard with the Commanding Officer, Captain L. H. Ashmore.

The Kent was recently recommissioned to resume service as Flagship on the China Station and she arrived at Sheerness on Tuesday from Chatham after undergoing a large refit.

The visit of His Royal Highness coincided with the inspection of the "Kent" by the Commander-in-Chief before the ship leaves for the Far East.—Wireless through Reuter.

Annual Conference of Railwaymen's Union

Resolution Said Pouring Water on Hot Iron

SPECIAL TO THE "N.C.D.N."

Southport July 8.

The annual conference of the Railwaymen's Union has defeated a resolution favouring a popular front and a progressive peace alliance by 62 to 18 votes.

Mr. John Marchbank, the general secretary of the Union, in referring to the text of the resolution, described it as "pouring water on hot iron."—Reuter.

U.S. Begins British Order for Planes

First Delivery Expected In Three Months

Los Angeles, July 8.

The Lockheed Company announced today that production was starting next week on the British Government's order for 200 reconnaissance aeroplanes, valued at $17,000,000.

The first machines are expected to be ready for shipment in three months, and the entire order will be completed before the end of 1939.—Reuter.

World Record for Finger Prints

S.M.P. Examine 616 Prints During Emergency; Twenty Hours' Work

Six hundred and sixteen finger prints taken in less than a day. This record, which is believed to be a world record, was established by the Finger Print Bureau of the Shanghai Municipal Police from 6 a.m. on Thursday until 2 a.m. yesterday morning.

Out of the 616 prints taken, 527 were those of persons arrested as a result of Thursday's emergency, and the thirteen members of the Bureau under Detective Sub-Inspector J. C. Dickson were working throughout the day and night in order to cope with the abnormal number of suspects brought in to the police station.

The magnitude of their task can only be realized when it is pointed out that not only have the prints to be taken, but the members of the Bureau have to examine each print carefully and compare it with others already taken. Each print must then be tabulated and filed.

Signals Co. S.V.C. Get S.M.C. Medals

Mr. C. S. Franklin Distributes Awards

Mr. C. S. Franklin, Chairman of the Shanghai Municipal Council, last night distributed Municipal bronze medals to the officers and men of the Signals company of the Shanghai Volunteer Corps as a token of the Council's appreciation of the services rendered by the company during the last mobilization.

The ceremony was held in the S.V.C. drill hall, in the presence of Col. J. W. Hornby, Commander of the S.V.C., and members of his staff. At 6.15 p.m. the company was drawn up in the drill hall, and medals were distributed by the Chairman of the S.M.C., after which he addressed the commander and members of the company, thanking them for the fine work done by them during the last mobilization.

The medals are bronze octagonal stars with faces decorated by an S.M.C. crest, while the back bears the inscription "For Services Rendered August 12 to November 12, 1937"; each being suspended on a red, white and red ribbon.

The next company to receive the S.M.C. medals, is the Transport Coy. which will be assembled for the ceremony tomorrow at 9.30 a.m. at the S.V.C. drill hall; while the Portuguese Company are planning to receive their medals on August 25.

Freight Engine Explodes Killing Five

Missoula, Mont., July 7.

Another railway disaster was added to the recent series of accidents in Montana when a giant Northern Pacific freight locomotive exploded in Hell Gate Canyon, 27 miles east of here, today killing five transients and injuring fifteen others.

The force of the blast flattened trees for 300 yards on both sides of the track, demolished ten cars and blew the wreckage of the engine into the Clark Fork River.—United Press.

THE CINEMA

"Merrily We Live"

Jerry Kilbourne ....Constance Bennett
Wade Rawlins .....Brian Aherne
Mrs. Emily Kilbourne .....Billie Burke
Grosvenor .....Alan Mowbrry
Rosa (Cook) .....Patsy Kelly
Minerva Harlen .....Ann Dvorak
Kane Kilbourne .....Bonita Granville
Marion Kilbourne ....Bonita Granville
Senator's Wife .....Marjorie, Rambeau
Herbert Wheeler .....Phillip Reed
Mr. Kilbourne .....Clarence Kolb
Maid "Rosa" .....Marjorie
Senator .....Paul Everton
George Washington Jones ..Willie Best

"One long laugh from beginning to end" is a phrase often used to advertise a film, and in "Merrily We Live" which opened at the Nanking Theatre yesterday the quotation aptly describes the picture. There was not a serious note throughout the screening—crazy being the best word to describe the utter tomfoolery of Miss Constance Bennett, Mr. Brian Aherne, Miss Billie Burke, well-known on the screen for her portrayals of the empty-headed wife, Mr. Alan Mowbray, the perfect English butler, Miss Bonita Granville and the rest of the cast. To single out any one of the players would be an injustice to the rest of the performers, but special mention must be made of Miss Billie Burke and Mr. Clarence Kolb, as husband and wife. These two, especially the former, were hilarious—no other word could describe their absolutely mad actions. For those in need of an enjoyable evening's entertainment the film fits the bill.—F.S.

"Kentucky Moonshine"

Ritz Brothers .....Themselves
Jerry Wade .....Tony Martin
Caroline .....Marjorie Weaver
Hank Hatfield .....Slim Summerville
Reef Hatfield .....John Carradine
Gus Bryce .....Wally Vernon
J. B. .....Berton Churchill
"Spats" Swanson .....Eddie Collins
Landlady .....Cecil Cunningham
Mortimer Hilton .....Paul Stanton
"Sugar" Hatfield .....Mary Treen
Grandpa Hatfield .....Francis Ford
Specialty .....Brian Sisters

In "Kentucky Moonshine," which opened at the Grand Theatre yesterday, the Ritz Brothers are starred for the first time in their cinema career, this in addition to their lengthy sojourn in vaudeville and radio work. It will probably be the last time, because their sponsors realize that if they have to prepare such a succession of wise-cracks and comedy situations, they are bound to go the way of the Marx Brothers and Laurel and Hardy. So the latest word from Hollywood, presumably based on fact, is that they will go back to their original roles, i.e., three or four appearances in a musical comedy, stealing the scenes from all opposition. This foreword is by no means a disparagement of what they are doing at the Grand—last evening they rocked the house with laughter and, those who did not join in must have felt abashed. Whether as hill-billies or stars of the radio, they "put in the shade" such accomplished players as Messrs. Slim Summerville, Tony Martin and Berton Churchill. Only Miss Marjorie Weaver, a comparative newcomer to the screen, held her own, as did several specialty groups of players.—F.L.T.

France Protests to Italy

Rome, July 7.

M. J. Blondel, French Chargé d'Affaires here, lodged a protest this afternoon with Count Galeazzo Ciano, Italian Foreign Minister, over the July 4 border incident near Abries, in the French Alps.

The incident arose when a French student and another tourist, according to available reports, inadvertently crossed the fontier and walked a few steps on Italian territory. An Italian militiaman immediately opened fire and seriously wounded the student, Delaytre, according to the same reports.

Count Ciano answered M. Blondel today that he had not yet been informed of the results of the inquiry which was launched as soon as the incident became known.—Havas.

Critical Situation at Haifa

(Continued from page 5)

The High Commissioner had reported last night that the situation at Haifa was "quiet but tense," Mr. MacDonald added.

Reports received here from Amman state that a general strike is in progress there, staged in sympathy with the Arab victims of the bombing outrages at Haifa.

Today saw no slackening off in the series of outrages in Palestine.

Four Arabs were killed, and it is feared that a further fifteen were injured, when a bomb was thrown at an Arab bus in one of the busiest quarters of Jerusalem.

Police rescued a Jew who was surrounded by an enraged Arab mob.

Quiet was immediately restored when men of the Black Watch fixed bayonets, and quickly cleared the square.—Reuter.

Repulse Arrives at Haifa

Jerusalem, July 8.

The British battle cruiser Repulse arrived this morning at Haifa. It is authoritatively declared here that the situation in the country is very serious. Hence the early proclamation of martial law is generally expected.

Meanwhile, the Zionist leaders who had been arrested at Jerusalem and Haifa, have been interned in a concentration camp at Acre.—Trans-Ocean.

Chinese Berlin Envoy Addresses Group

"Japan Will Never Bring China to Her Knees"

Berlin, July 8.

"The unity of the 450,000,000 people of China will succeed in driving out the enemy and restoring the integrity and sovereignty of our land," said the Chinese Ambassador in Berlin, Dr. Cheng Tien-fong, in an address yesterday to the 400 Chinese residents of Germany, on the occasion of the first anniversary of hostilities in the Far East.

"Japan," he added, "will never bring China to her knees. The deeper the Japanese invade our land, the greater difficulties they will encounter."—Reuter.

Dr. Schuschnigg Likely To Escape Punishment

Berlin, July 8.

Reliable circles said today that Dr. Kurt von Schuschnigg, former Austrian Chancellor, would never be brought to trial and eventually may be allowed at least nominal freedom.

Herr Joseph Buerckel, Nazi Commissioner for Austria, believed Dr. von Schuschnigg should be tried but conservative Nazis think that such a trial would have bad effects abroad and would reawaken interest at home in a man whose existence is now completely ignored.

It was pointed out that Dr. von Schuschnigg's anti-Nazi actions, whatever they might have been, were carried out as the head of a sovereign state and his trial on some such charge as treason to the Reich would be bound to provoke protests.

Eventually he may be permitted to live quietly in some place in Germany and move within a fixed radius provided he does not engage in politics, it is believed.—United Press.

Gigantic Oil Deposits Found in Persia

London, July 8.

The question of providing the British Navy and Air Force with adequate supplies of fuel and oils is discussed today by the "Daily Mail" which records the satisfaction felt by British naval experts at gigantic oil deposits found in Persia. These new sources, it is stated, might prove to be even richer than those of the British Iranian Oil Company.

The first two new borings, according to results obtained hitherto, would be able to deliver 3,000,000 tons of oil yearly or nearly one third of the production of the entire oil fields of this company. Thereby, the British Navy and Air Force would become even more independent than heretofore so that the efficiency of national defence would thus be greatly enhanced.—Trans-Ocean.

Commons on Japanese Oil Tankers

London, July 8.

The Government will be asked in the House of Commons next Wednesday "whether the British Admiralty are aware that Japan is constructing a series of twenty-knot, ten thousand ton oil tankers which can only serve for warlike and not commercial purposes, and whether they will consider suitable counter-measures." This question will be submitted by Captain Alan Graham, Conservative member for the Wirral Division of Cheshire.—Havas.

Suez Canal Strike Leaders Arrested

Port Said, July 8.

The Suez Canal strike continues, and six strike leaders were arrested today for incitement.—Reuter.

Mr. Eden Attacks Foreign Policy

Defence of Legitimate Interests Must Be Aim Of British Govt.

Stratford on Avon, July 7.

A vigorous attack against the Government's foreign policy was made here today by Mr. Anthony Eden, former Foreign Secretary, in the course of a pungent and pithy address this afternoon.

"It is certainly not true to pretend that for this country to take firm action in defence of her own legitimate interests or in defence of standard international decency, is to endanger peace. Such a viewpoint is totally at variance with the traditions of the Conservative Party."

Mr. Eden placed emphasis on this last declaration, for it is the Conservatives who form the majority in the Government.

The former Foreign Secretary is now leading a comparatively retired life and has on several occasions been reported to have refused offers to return to the Government. He resigned on February 20, being replaced by Lord Halifax, after disagreeing with the Prime Minister, Mr. Neville Chamberlain, on questions of British foreign policy with regard to Italy and the Reich and Spain.

No One Wants War

In his address here, Mr. Eden stressed the peace-loving character of all Englishmen. "No one in this country outside of a lunatic asylum wants war," he asserted.

Apparently, he continued, there are only two courses open to this country, either to retire in good order or to advance provocatively. However, he emphasized that to his mind, "There is a third and more preferable course, which necessitates our policy being based on certain principles of international conduct which we have always upheld and from which we cannot depart."

Britain's policy with regard to Italy and Spain was also branded by Mr. Eden, who said, "If non-intervention were enforced and if it were to mean that one Power would keep the ring so that the Spaniards could settle their own destiny, and if on the other hand, it were also to mean that another Power could intervene to whatever extent might be necessary to ensure victory for one side—then, under such conditions, it is very difficult to see how, with the best will in the world, there could be a basis of real understanding unless we, for our part, would be willing to abandon what we have hitherto regarded as essential to British interests; the maintenance of independence and territorial integrity of Spain."—Havas.

Huge U.S. Losses in China

New York, July 7.

Mr. O. O. Gallup, secretary of the Export Managers Club, today estimated that hostilities in China so far had cost American business and labour U.S.$200,000,000.

He said it was his opinion that the Department of State's warning to exporters to have "confirmed and irrevocable letters of credit" before selling to Japan would further decrease exports.—United Press.

Two Guerilla Bases Captured

Japanese Claim Success In Lunghai Zone

Peiping, July 8.

Closely pursuing Chinese guerillas which have been harassing the Lunghai Railway zone, Japanese troops on Wednesday morning captured Anlingtsi and Tungming.

Capture of the two towns, which were field bases for the Chinese guerillas north-east of Lanfeng on the southern side of the Yellow River, was announced in delayed reports received here today.—Domei.

Atlantic Flight Planned

Washington, July 8.

Although he has received no official permission yet, Count Alex Papanu of the Rumanian army intends to leave New York next week on a trans-Altantic flight to Bucharest. The Count will go by way of Ireland, England, and France, and follow the Mediterranean coast.—Havas.

Sudeten Negotiations Resumed at Prague

Efforts Now Being Made To Reach Compromise

Prague, July 8.

Dr. Milan Hodza, the Prime Minister, and Sudeten German representatives yesterday resumed their negotiations concerning the drafting of a nationalities statute, which were suspended during the Sokol festival.

Efforts are now being made to reach a compromise on the eight points which Herr Konrad Henlein, leader of the Sudeten German Party, submitted in a speech at Carlsbad, on April 24.

It is doubtful now whether the draft nationalities statute will be ready for submission to the Parliamentary Committee by the end of this week, as it had been hoped.

Negotiations between the Prime Minister and the Sudeten German representatives opened on June 15. They were conducted on the basis of Herr Henlein's demands and the Government Draft Minorities Statute.

Eight Points

The eight points submitted by the Sudeten Party leader are as follows:

1. Full equality of status between Germans and Czechs.
2. Guarantee of this equality by the recognition of the Sudeten Germans as a legal entity.
3. The determination and legal recognition of "the German regions" within Czechoslovakia.
4. Full autonomy for the Germans in these regions.
5. Legal protection for every citizen living outside the region of his own nationality.
6. Removal of the "injustices" inflicted upon the Sudeten Germans since 1918 and reparation for them.
German officials for German regions;
7. Recognition of the principle of and
8. Full liberty to profess German nationality and German political philosophy.—Reuter.

Herr Henlein in Berlin

Berlin, July 8.

Herr Konrad Henlein, leader of the Sudeten German Party, is understood to have arrived in Berlin yesterday and to have visited the Sudeten German section of the International Handicraft Exhibition.

He left later for an unspecified destination, but he is believed either to have gone to see Herr Hitler in Munich or to have flown to London. German officials professed ignorance of the Party leader's visit.—Reuter.

Chinese Families Face Eviction

Refuse to Move Out of Houses on Demand

Three hundred Chinese families, occupying a block of houses known as Ching Yu Alley, off Chungking Road, face ejection proceedings as the International Settlement's overcrowding problem nears a crisis, it was reported yesterday.

The landlords, the report said, had asked the tenants to vacate because they intended to rebuild the houses. This the dwellers refused to do on the ground that accommodation was very hard to find in the foreign controlled areas, the report added. Legal proceedings were pending, it was alleged.

Hotels, lodging houses, even refugee camps, are packed to the limit, the report said. This congestion was attributed to the recent increased influx of war refugees from various parts of China.

Gen. Lushkov Said One Of Soviet Leaders

Alleged to Be Member of Supreme Council

Tokyo, July 8.

Metropolitan newspapers yesterday claimed that Gen. G. S. Lushkov, the Soviet officer who recently fled from Russia into Manchoukuo, was a member of the Soviet Supreme Council.

They referred to the publication in the "Pacific Star," Soviet organ in Habarovsk, last December 17 of a photograph of Gen. Lushkov with an article stating that he had been elected a member of the Supreme Council along with 14 others, including Marshal Vassili Bluecher, known in China as Galen. Gen. Lushkov now is a "political exile" in Tokyo.—Domei.

Boatmen's Guild Want Large Fees

Demands by the Inland River Boatmen's Guild for the deposit of cash security amounting to "several hundred" dollars for each boat plying on Soochow Creek has caused sharp decrease in the number of vessels on that waterway, it was reported yesterday.

When boatmen complain that the amount is too large, their boat is stopped. Many such vessels were reported being halted on the western outskirts of Shanghai.

Air Mail Service for New Zealand

Wellington, New Zealand, July 8.

As from July 26th the entire postal communication between New Zealand and those parts of the British Empire already incorporated in the Anglo-Australian and Anglo-South African air services will be carried out by air. Thus, for example, the entire New Zealand post to Canada and New Foundland will pass via England and be forwarded from there by airplane in order to accelerate the delivery.—Trans-Ocean.

Airliner Crashes At Montana Airport

Billings, Mont., July 7.

An east-bound Northwest Airlines transport plane crashed from a 1,000-foot altitude three minutes after the take-off from the airport here today, killing one and injuring two passengers.

Mrs. N. S. MacKie of Evanston, Ill, was killed and her husband and Mrs. W. J. Timdale of Slocum, B.C., injured when the ship crashed. The pilot, co-pilot and five other passengers miraculously escaped injury.—United Press.

Japan's Mission Hailed In Rome Press

Italy's Share in Eastern Trade Emphasized

Rome, July 7.

Japan's mission of civilizing China and existent Italo-Japanese friendship are hailed in an article by Signor Virginio Gayda, editor of the "Giornale d'Italia," today.

Stressing the importance of the Italo-Manchoukuo trade agreement, too, Signor Gayda writes, "This treaty confirms the imperial inspiration of Italian policy in the Pacific. The Italo-Manchoukuo agreement is the first treaty to be signed by the new Asiatic empire with any country other than Japan.

"The tripartite trade accord (between Italy, Japan and Manchoukuo) raises Italian exports to the Far East to 400,000,000 lire, which is ten times more than before. This will multiply Italy's economic and political means of action in the Far East," Signor Gayda concludes.—Havas.

FAMOUS SINCE 1905
A. N. LAZARIDY
NEGA VODKA

THE BAR
Has Been Extended

Increasing popularity has prompted the management of the "Horse and Hound" Tavern, 120 Jinkee Road, to extend the bar, thus accomodating a greater number of patrons.

Shanghai's leading sportsmen and businessmen make it a habit to drop in whenever passing by, because within its cozy interior companions are sure to be found with whom to pass a pleasant half-hour of friendly chat.

A diverting new game has been introduced which entails the overcoming of a "snag", and this has become extremely popular.

Whenever you are in need of a "quick one", or when you wish to while away a few idle moments mulling over a soothing concoction, make a point of visiting the "Horse and Hound" Tavern.

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Dear Dr. Rakusen,
The glasses which you have prescribed for me, as also those for members of my family, have proved most satisfactory and I wish to express my thanks to you. Your methods of examination are undoubtedly the most accurate yet devised. All my patients referred to you have always been most satisfied with their glasses. I have been particularly favourably impressed with your treatment of myopia in young people.
Yours sincerely,
(Signed).....M.D.
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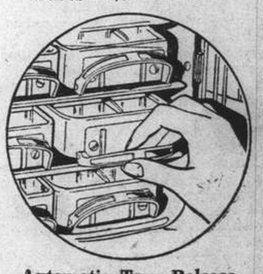

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FROM DAY TO DAY

DR. Cameron was still in London in June and was undecided whether to return to Shanghai or not.

DR. P. F. Price will speak over Station XMHD, 760 Kc, this evening at 8.30 o'clock, using as his Subject, "good news for the man who failed."

SIR Vandeleur Grayburn, Chief Manager of the Hongkong & Shanghai Bank, reached England early in June but has not been seen much in London.

MR. Manuel Quezon, President of the Philippines Commonwealth, arrived in Tokyo on Thursday afternoon and was a guest of honour at a banquet given by Foreign Minister Gen. Kazushige Ugaki last night.

WITH peace and order having been restored in the Shihchiachwang area in Hopei, the Japanese Government has decided to open a Consulate in that town on July 15, it was announced in Tokyo yesterday.

MAJOR Philip Catt, formerly Adjutant of the S.V.C., was in command of the Scots Guards Colour escort at the Trooping of the Colour on the Horse Guards Parade, on the King's Birthday.

MISS Eleanor M. Hinder of the S.M.C. Industrial Section arrived in Geneva from Australia early in June for the International Labour Office conference. She is expected in London early this month.

THE President of the Executive Yuan, Dr. H. H. Kung, published an article on July 6 in which he reviewed the financial position of China during the first year of the Sino-Japanese armed conflict, states a dispatch to the "Morning Leader."

NEARLY 2,000 comfort kits for Japanese soldiers at the China front have been collected from among Japanese residents of Manila. The Manila Japanese Residents' Association sent 1,577 of the gifts yesterday to the Foreign Office in Tokyo for distribution to the men at the front.

THE People's Political Council, which settled down to business yesterday, has appointed five sub-committees, says a message to the "Life Daily News." These are on military diplomatic, administrative, economic and educational problems, respectively.

FRIENDS and students of the late Professor in the National Conservatory of Music, Mr. Huang Chu, will hold a memorial service for him today in the Chinese Y.M.C.A. at Boulevard de Montigny, says a report to the "Hwa Mei Chen Pao."

DR. Lee S. Huizenga, a well known leprologist from Jukao, Kiangsu, and a director of the Chinese Mission to Lepers (41 Tsze Pang Road), will broadcast on Saturday, July 9, at 7 to 7.30 p.m. from the Shanghai Christian Broadcasting Association, wave 760 Kc. He has chosen for his subject "King Bruce of Scotland and Leprosy" which will be most interesting to the general public, especially to the Scotch community.

FIVE schools for newspaper hawkers have been opened in different sections of the International Settlement under the auspices of a group of local educational leaders, including the Chinese member of the Educational Committee in the Shanghai Municipal Council, Mr. Chen Haoching, states a report to the "Hwa Mei Chen Pao." The school in the central district, it is reported, has already started its class work.

MAJOR-GENERAL P. J. Mackesy, who is to be the new commander of the 49th Division (West Riding) Territorial Army, is another Engineer officer of distinction. "P. J.," as he is known to friends, has taken to mechanised operations like a duck to water. In North Russia his broadest smile was when he saw Russian soldiers trained by British officers beat a British Artillery team at football.

THE S.S.P.C.A. are sponsoring a children's animal snapshot competition, which closes on September 15. Nine prizes are offered for the best picture of pets, domestic animals, birds, fish, insects etc., three senior prizes (15 to 18 yrs), three middle school (10 to 14 yrs) and three junior (9 yrs and under). Photo or photos must be taken by the entrant, developing may be professional; size, up to and not larger than postcard; parent to sign name, age and guarantee of entrant on back of each snapshot.

THE British Consul in Canton on July 6 sent a sum of $500 to the relief fund now being raised by the Municipal Government there, says a message to the "Sin Wan Pao." This sum, it is learnt, was raised recently by the British community in Canton for a ball to celebrate King George's birthday. Out of sympathy for the Cantonese people who have suffered grievous losses in recent Japanese air raids, however, the Britons cancelled their plans for the ball and donated their contributions to the relief fund.

An orchestral concert will be given by the Municipal Orchestra in the Jessfield Park today at 9 p.m. (weather permitting). The programme is as follows:—

Overture "William Tell" .....Rossini
Symphonic Poem "Finlandia" ..Sibelius
Ballet Suite No. 1 .....Gluck-Mottl
(a) "Introduction" and "Air Gai"
(b) "Melody"
(c) "Musette"
(d) "Sicilienne" and "Air Gai"
Incidental Music to Shakespeare's "Midsummer-Night Dream" Mendelssohn
Notturno, Scherzo, Wedding March.
Walter's Prize Song from Opera "The Meistersinger" .....Wagner
Selection from "Tosca" .....Puccini

THE Autonomous Commission in Nantao, which was taken over by the Shanghai-Woosung Municipal Office in Pootung on July 1, has been reorganized as the "Yamen" of the Pootung Regime in Nantao Section, says a message to the "Standard." The reorganized body, it is reported, will continue to collect local taxes. Two mobile police corps belonging to the former Autonomous Commission, however, have been incorporated in the police force in Pootung. Mr. Chen Yun, Chairman of the now defunct Commission, has been appointed Director of the "Yamen," while the Vice-Chairman and the head of the Finance Section of the Commission, Messrs. Ling Chi-tang and Pan Hsu-sheng, have resigned from their posts.

Second Session of Refugee Conference at Evian

Delegates Stress Difficulties of Immigration; Private Groups Arrive With Appeals

Evian, July 8.

AT the second session yesterday of the International Conference on the problem of political refugees, the Australian delegate dwelt on the difficulties of immigration in Australia. Nevertheless, he said, the Australian Government, realizing the unhappy plight of the German and Austrian Jews, had included them on a *pro rata* basis comparable with that of any other country.

The Canadian representative alluded to the difficulties of receiving a considerable number of refugees, although Canada was ready to collaborate with the Committee in its efforts to solve the problem.

The delegate urged that countries sending refugees should contribute to the cost of transfer. He also suggested collaboration with the League of Nations.

The Brazilian delegate said that Brazil had an open door for agriculturists, although these must undertake not to quit their occupations for four years.

Holland Already Busy

The Belgian representative spoke of the number of German and other refugees received by Belgium, while the Netherlands delegate declared that Holland had already admitted 24,000 German refugees. He suggested that the Netherlands should be regarded as a transmigration country

Pointing out that Argentina had already the largest immigrant population, the Argentine delegate declared that the Argentine declined to receive immigrants who objected to being assimilated with Argentine nationals.

The Conference was then adjourned until 10 o'clock tomorrow morning.

Professor Heinrich Neumann, the famous Vienna ear specialist, arrived here yesterday as head of a delegation from the Vienna Jewish community. He carried with him an appeal to the Conference to facilitate Jewish emigration from Austria.

In an interview with Reuter, Dr. Neumann said that the delegation had come to Evian purely in a private capacity, but with the approval of the Vienna authorities, who promised to assist emigration from Austria.

Appreciation Expressed

A similar delegation is arriving from Berlin, according to the Jewish Telegraphic Agency.

A delegation here from the World Jewish Congress issued a statement expressing its appreciation of the view of the British and American delegates to the Conference that Germany, and other emigrating countries, should permit refugees to take out their capital.

Dr. Weizmann, on behalf of the World Zionist organization, sent a memorandum to the Conference drawing attention to the possibilities of Palestine as a solution to the Jewish problem.—Reuter.

Sub-Committees Formed

Evian, July 8.

The Inter-Governmental Committee for refugee questions formed two sub-committees yesterday. One sub-committee will deal with technical matters arising from the refugees problem and the other will investigate how many refugees European governments are willing to admit into their countries.

The sub-committee for technical matters will give the principal representatives of the European refugee organizations an opportunity to state their points of view. In the other sub-committee are represented amongst other countries Brazil, Chile, England, the United States, France and the Netherlands.

Jewish Delegates Disappointed

Representatives of the Jewry present here from all parts of the world and particularly those from the Austrian and German refugee organizations were bitterly disappointed with the proceedings at yesterday's session of the Inter-Governmental Committee for refugee questions.

In the evening, a sumptuous, political dinner took place in the Royal Hotel where the principal governmental delegations of 33 countries are staying during the conference. During the meal, officials of the Jewish associations went from table to table handing to everyone their associations' latest reports, urgently demanding from the governments that they should decide on immigration quotas for Jews.

It is generally expected here that the work of the Inter-Governmental Committee will come to nought if the representatives of the governments at the next public session do not declare that their countries are ready to allow large numbers of Jews to immigrate.—Trans-Ocean.

Tokyo Awaits Reply to Paracels Note

No Fear for Safety of Japanese Fishermen

Tokyo, July 8.

The Government expects to receive a reply soon from the French Government to the Japanese note regarding the occupation of the Paracels Islands, a Foreign Office spokesman said today.

A memorandum setting forth the attitude of Japan regarding the Paracels was handed to M. Charles Arsene-Henry, French Ambassador, yesterday by Mr. Kensuke Horinouchi, Vice-Minister for Foreign Affairs.

M. Arsene-Henry promised to refer the matter to his Government.

Asked whether the situation is serious, the spokesman said "it is serious regarded from one viewpoint and not serious from another viewpoint."

He said Japanese fishermen and miners on the Paracels will be "well protected by Annamite policemen."—Domei.

FUNERAL

Mr. S. M. Wallace

In the presence of a very large attendance of the older residents of Shanghai, the funeral (cremation) service for the late Mr. Samuel Mendel Wallace was held in Bubbling Well Cemetery Chapel yesterday afternoon with the Very Rev. A. C. S. Trivett of the Cathedral officiating. The chief mourner was the deceased's brother, Mr. Tom Wallace. On the coffin, which was draped with a heavy blue velvet pall, rested a beautiful floral cross from Tom. Among others sending wreaths were:

Minnie, Jenny, Annie, Mr. H. Veitch, Mr. Thomas Veitch, The Standard Life Assurance Co. of Edinburgh, Mrs. J. M. Lewis, Edmund and Deede, Elizabeth Craig, Mrs. Ada Loureiro, Mr. V. H. Loureiro, Mr. and Mrs. W. Hunter, Mr. and Mrs. J. W. Edwards, Mr. Jacob Pure and family, Mr. and Mrs. A. A. Brady, Shanghai Cricket Club, Mr. and Mrs. F. Tangier-Smith, Winnie and Steve, Mr. L. Soyka, Shanghai Football Association, Lydia, Howard and John, Mr. F. S. Ramplin, Mr. and Mrs. J. Bourke, Mr. A. E. Fenton Ettie, Lou and George, Mrs. R. Kougman, The President, Committee and members of the Shanghai Recreation Club, "Fireworks," Mrs. Jean Taylor, Antoinette and Dick, Mrs. J. B. Walsh, Lily Bourne, Mr. and Mrs. Sigfred Hopstock, Mr. and Mrs. L. Wright and Miss N. Wright, Agnes Siemsfen, Mr. and Mrs. T. Thurnheer, Lottie, Mr. G. H. Ackerman, Woo Lingtse, Houseboy, Chauffeur, Mafoos, etc.

The funeral arrangements were under the direction of Messrs. Thomas Macdonald & Co.

Reserve Bank for South China?

Measures to form a "federated reserve bank for South China" are being discussed by "puppets" and the Japanese, according to a Chinese report yesterday. The institution will be formed on similar lines as that of North China, it is reported.

Banknotes of the Japanese created bank in the north now in circulation amount to $40,000,000, according to the same report. Japanese notes in circulation in and around Shanghai amount to about $30,000,000.

House in Penang Road Robbed by Gang

A gang of four Chinese, with three pistols, entered a Chinese house in Penang Road, near Robison Road, shortly after 8 o'clock yesterday morning and stole $309, a temporary driving licence and a Japanese pass. The robbers escaped without having fired any shots.

Chungking Airfield Under Water

Chungking, July 8.

Under the influence of heavy rains, the Yangtze here has risen at the rate of one foot per hour for the last 24 hours, resulting in the flooding of the civil airfield, which is situated on a sand bank on the Yangtze, for the first time this year. Civil 'planes are at the moment using the military aerodrome, to which passengers are ferried daily.—Reuter.

Monument to Start of War Erected

Peiping, July 8.

The first monument dedicated to the Sino-Japanese hostilities was unveiled today on Ichimonji-yama, a small hill close to Lukouchiao (Marco Polo Bridge), in the outskirts of this city, where the first shots in the conflict were fired on July 7, last year. Ceremonies unveiling the stone slab were held at 9 o'clock this morning in the presence of many high Japanese officials.—Domei.

Extortionist Sent To Prison

Said to Have Written 13 Threatening Letters

For having written thirteen threatening letters to three Chinese, demanding large sums of money, Ong Ching-sai, aged 32, was sentenced by the First Special District Court yesterday morning to two and a half years' imprisonment on charges of extortion.

According to the prosecution, the accused picked his victim through newspaper reports. Any person threatened by a terrorist gang was likely to receive a threatening letter from him.

Representing himself as the letter of a terrorist gang, he was alleged to have sent letters to the late Mr. Chang Ying-sung, a banker, demanding a sum of $5,000. The banker was assassinated near the Crystal Theatre in Boulevard de Montigny some time ago.

Mr. Van Kong, who was wounded in an attack by a terrorist gang, also received letters said to have been written by the accused. He was said to have demanded Mr. Van, a lawyer, to pay him $5,000.

The accused was arrested by Detective Sergeant T. Elders at the Chaloh hotel in Yu Ya Ching Road on June 27, when he was believed to be waiting for a reply from Mr. Koo Ping-tsong, owner of a shoe store in Hupeh Road. Mr. Koo had been asked to pay $300 to a "terrorist gang."

Jacquinot Zone Well Supplied With Food

No anxiety need be felt for the present over the food supply of the Jacquinot Zone, where there are still more than 40,000 refugees, according to Chinese reports yesterday.

A shortage of food in the zone was feared last month, but later fresh supplies were obtained, enabling the supervisory committee to carry on its work without any interruption, the reports said.

Gen. Shimomoto Back In Japan

Kobe, July 8.

Lieut.-Gen. Kumaya Shimomoto, who has been active in North China, returned here at 7.30 o'clock this morning aboard the Kirin Maru en route home from the front.—Domei.

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3. Shanghai's Prettiest Dancing Girls
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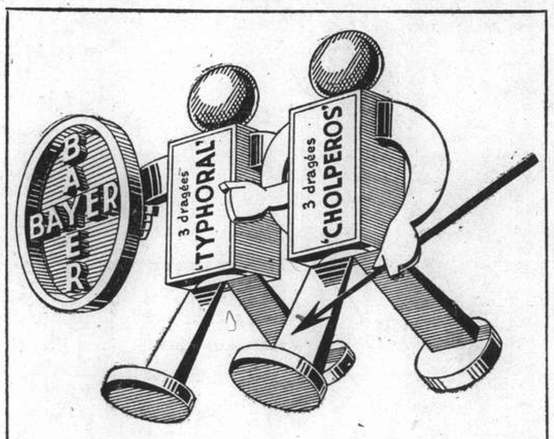

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Embassies Moving To Chungking

Search for Accommodation In Crowded City Proving Difficult Task

Chungking, July 8.

With the Japanese steadily advancing on Hankow, seven foreign embassies there are understood to be preparing to move to Chungking, namely, the British, French, American, Belgian, German, Italian and Russian.

The Chinese Foreign Office is at present engaged in the difficult task of finding accommodation for foreign diplomats in or outside the already crowded city.

The various embassies are reported to have expressed a wish to be quartered on the same side of the Yangtse as the majority of Chinese offices.

The Soviets have already a large building on the outskirts of the city, together with five houses for their Embassy staff, while the United States Embassy has a lien on the former American naval canteen on the south bank of the Yangtze.

With the object of relieving the demand for housing in Chungking, it has been decided to open schools to families of government employees as quarters at the end of the summer recess.

At the same time, as the result of a conference between the Chungking city authorities and the leading bankers, it has been decided to make funds available for building purposes.

The City Government is offering to provide public land at reasonable rates for building purposes and also to lower the taxes for land transfer.

While Chinese flood refugees continue to pour into Chungking, foreign residents are migrating to the hills because of the advent of the hot weather.—Reuter.

Lord Mayor's Fund

The Committee of the British Fund for Relief in China (administering the Lord Mayor's Fund, London), acknowledge with thanks the following further donations received locally:—

Lih Yee Zoo	$16.00	
Anonymous	10.00	
Chang Kai Ling	5.00	
Miss G. E. Wells	100.00	
Chinese Clerks, Wayfoong	115.00	
National Missionary Council of Australia		£41.13.10
Zee Hsin Fu	21.00	
Chinese Staff, Messrs. Koreska & Co.	20.40	
Sympathiser, Messrs. Koreska's Office	10.00	
Chinese Staff, Baggage Party, C. M. Customs	31.00	
Chung Kee	30.00	
	$358.40	£41.13.10

Peiping Populace Innoculated

Twenty Thousand Receive Injections

Peiping, July 8.

No fewer than 20,000 people in Peiping have thus far received cholera and typhoid fever injections at the health stations and various public hospitals run by the Municipal Bureau of Public Health, according to information gathered from the bureau.

Special precautionary measures have recently been taken by the local health authorities in view of the outbreak of cholera in Shanghai. The Anti-Epidemic Committee has just been organized by the Bureau for the prevention of epidemics in Peiping.—Reuter.

Generals Received by Emperor

Tokyo, July 8.

Lieut.-Gen. Rensuke Isogai and Lieut.-Gen. Kenji Doihara, who returned recently from the China front, were received in audience by the Emperor at the Imperial Palace at 11 o'clock this morning. The two officers were received by the Empress also.

At noon the Emperor entertained the returned army commanders at a luncheon. In recognition of their services at the front the Emperor presented them with silver vases bearing the imperial insignia.—Domei.

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Sun-Blind on Fire at Public Library

The Municipal Public Library, in the Glen Line Building, 2 Peking Road, had a fire shortly after 2 o'clock yesterday afternoon. It was only in a sun-blind, however, and the flames had been extinguished when the firemen, from Central Station, arrived. A cigarette-end, thrown from above, was believed responsible for the fire.

The Municipal Library recently moved into the Glen Line Building from Nanking Road, where space was insufficient for the Library's needs.

Restful Refinement

An atmosphere of luxury and refinement pervades the Cathay Hotel Lounge.

Drop in while shopping for a pre-tiffin cocktail or afternoon tea.

Spend a pleasant half-hour in friendly chat.

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EO-153

THE SPORTS PAGE

Open Golf Reaches Final

Thirty-seven Players to Begin Final 36 Holes; James Bruen Fails to Qualify

Sandwich, July 7.

AFTER his great performance yesterday, James Bruen, the young Irish champion, collapsed badly today in the second round of the British Open Golf Championship and was among those who failed to qualify for the 36-hole final.

He took 80 for his 18 holes today, bringing his aggregate to 150, which was just two strokes over the limit to qualify for the final stages. A strong wind made conditions extremely difficult.

Other notable failures were Eddie Whitcombe, A. G. Havers and James Braid, the veteran. Altogether 37 will fight out the last two rounds, including Henry Cotton, the holder.

Cyril Tolley, who has often represented Britain in the Walker Cup, equalled the amateur record for the course with a score of 68, which made his aggregate 145.

Record Score

Sid Brews, the South African, who went round in 70 today, did the homeward nine holes in 33 strokes, which was a record for championship links.

He and his fellow-countryman, Locke, are considered to have a good chance for the Championship.

The scores of leading players were: J. J. Busson 71 and 69—140; Cox (Wimbledon Park) 70 and 70—140; Burton (Sale) 71 and 69—140; James Adams (Royal Liverpool) 70 and 71—141; Reginald Whitcombe 71 and 71—142; French (West Surrey) 72 anl 71—143; Black (Rhosonsea) 72 and 72—144; Dai Rees 73 and 72—145; Alan Dailey (Wanstead) 73 anl 72—145; Cyril Tolley 77 and 68—145; Locke (South Africa) 73 and 72—145; Fallon (Huddersfield) 70 and 75—145; Jack McLean 72 and 74—146; A. Lacey 74 and 72—146; Sid Brews (South Africa) 76 and 70—146; Halburton (Preswick) 72 and 74—146; A. Padgham 74 and 72—146; Shankland (Haylock Park) 74 and 72—146; Charles Whitcombe 71 and 75—146; Pemberton 74 and 72—146; Sutton 72 and 75—147; Henry Cotton 74 and 73—147; Kenyon (Beaconsfield) 77 and 71—148; Hector Thomson (Williamwood) 77 and 71—148; Greenlagh (Prestwick) 75 and 73—148; Beck (Serwood Forest) 76 and 72—148; Ballingal (Balmore) 76 anl 72—148; Hastings (Barrassie) 73 and 75—148; Mr. Storey (Sunningdale) 77 and 71—148; James Bruen (Cork) 70 and 80—150; Eddie Whitcombe 77 and 74—151; James Braid 74 and 78—152; A. G. Havers 78 and 79—157.—Reuter.

Amateurs to Appear on Both Days

Week-end Local Baseball Fixtures Promising

The Shanghai Amateurs will make their initial appearance in the City Baseball League this week-end. The civilians are scheduled to play two games on consecutive afternoons and will undoubtedly go through a rigid test for they have two of the best service teams as opponents.

Today will see Manager Ivy Riddick's Amateurs make their debut against the crack First Battalion nine. The first and probably chief problem the civilians should try to solve, in order to start out successfully, will be the deceptive pitching of the rubber-armed Orzech. Although rather short and small in stature, the southpaw has already caused enough trouble to his opposing batsmen. He literally tossed his team to victory over the Second Battalion, last year's champions, in the season's opening tussle on June 11 by a score of 5-4.

Despite yielding a dozen bingles and issuing three walks in that eventful game, Lefty struck out no less than thirteen stickwielders, besides batting in two valuable runs. In last Monday's Fourth of July classic he again revealed power by allowing the Amateurs only three bingles. The ace moundsman has become acquainted with the civilians and knows exactly what kind of slants are suitable.

Nevertheless, the Amateurs are by no means without hope of winning.

Sunday's Baseball

Tomorrow the Amateurs will oppose Headquarters. The "Orphans" are generally considered to have the strongest battery among the contending teams in the league, with Wells delivering and Sonnenberg catching. In the infield the Headquarters are not feeble either because they have a trio of stars who performed on the All-Marine squad on July 4. They are Garard, first baseman, Winchester, shortstop, and Hyman, third-sacker.

As Ivy Riddick has no other pitcher to fly the mound flag, Al Huebner will be called upon again. He will have to exert more in that second game. Otherwise, the Headquarters can be sure of winning.

Three Local Softball Matches Played

American Club Remains In the Lead

Four softball games in the Shanghai League were played off yesterday. At the Shanghai American School grounds the Foreign "Y" Buccaneers, in a purely domestic encounter, took the measure of the Cubs by a score of 15-3 while the Cryptics trimmed the Philippines by 6-3.

At the Race Course the Durham Light Infantry were victorious against St. Francis Xavier's College as the British soldiers staged a timely rally, notching three runs in the fourth inning to overtake the collegians' early 3-1 lead. In the seventh frame the Infantrymen added another run for a total of 5-3.

On the adjacent field, the American Club ran away easy winners by the lop-sided score of 15-2. As a result, the Americans still remain as one of the unbeaten teams. This victory was their fourth in a row.

Small Soccer Today

Shanghai's miniature football Interport try-out, which has been postponed several times owing to either bad weather or conflict with other charity games, will definitely take place this afternoon on the Aurora University ground, starting at 4.45 p.m.

Freddy Foyn's team of combined foreign stars will meet a team of the best Chinese players. After the match the official team to represent Shanghai against Hongkong will be chosen. It is learned that the southerners will leave on July 22 by the "Empress of Asia."

"Foreign":—Schneirzon, Got or Demail, Victal, Walley, Foyn, Rozario and Souza.

"Chinese":—D. Y. Chow or S. B. Chang, L. Yang, N. Z. Lee, Y. L. Kia, K. L. Kia, S. H. Van or Y. Z. Chuang.

Lawn Bowls Programme

Today: Last day for 1st round Rinks Championships.

Tomorrow: League Matches.—Shanghai Lawn Bowls Club 'Blue' v. Club Lusitano on Race Course, 3.30 p.m.

Hongkew Golf Club v. Shanghai Lawn Bowls Club 'Red' at Hongkew Park, 3.30 p.m.

Police Recreation Club v. Shanghai Recreation Club at Hongkew Park, 3.30 p.m.

Friendly Match. Country Club v. Yangtszepoo Bowling Club at Country Club, 3.30 p.m.

Denmark Unlikely to Enter Olympics

SPECIAL TO THE "N.C.D.N."

Copenhagen, July 8.

The improbability of Denmark's participation in the 1940 Olympic Games in Tokyo, was expressed today by Mr. Langkjar, the Danish Olympics Chairman, who stated that in view of the Far Eastern turmoil "the basic spirit of the meeting was destroyed."

He added that the opinion was that Scandinavia, in general, would refrain from entering the Games.—Reuter.

3rd Test Postponed Owing to Rain

Manchester, July 8.

Owing to rain and a sodden wicket, there was no play today in the third Test match between England and Australia at the Old Trafford, where for several days the weather has been wet.

The postponement was welcomed by the Australians, who were worrying today at the possible omission of O'Reilly and McCormick, two of their stock bowlers, owing to indisposition.

Testifying to the continued great Australian interest in the battle for the Ashes, it is reported that tramcars in Australia have been fitted with wireless sets for reports of the Test match.—Reuter.

Whitcombe New Open Golf Champion

Sandwich, July 8.

Reginald Whitcombe today won the British Open Golf Championship with an aggregate of 295.—Reuter.

Bradman Has Tiff with Board of Control

Wants "No Wives on Tour" Rule Waived

SPECIAL TO THE "N.C.D.N."

London, July 8.

Don Bradman, Captain of the Australian Cricket XI, is reported to be at loggerheads with the Australian Cricket Board of Control, which has refused his application to waive the rule and enable Mrs. Bradman to visit him in England.

Cricketers' contracts forbid contact with relatives during a tour.

It is understood that Bradman threatens to refuse to participate in future tours unless the "no wives" rule is removed.

Neither Bradman nor his wife will make any comment on the subject, but the Australian newspapers feature the matter with headlines. The Sydney Sun refers to "our sporting dictators."—Reuter.

Recs Defeat the C.S.F. In Tennis League

Second Division Matches Played; Police Win

Showing undisputed strength, the Shanghai Recreation Club scored a splendid victory over the Cercle Sportif Français in the Shanghai Lawn Tennis League Second Division by a score of 10-5. The Recs are now hot favourites to capture this year's championship.

The Frenchmen, who were visitors, took two doubles out of five, winning the first and last pairs. Oliveira and Lopes bowed in defeat to the combination of Flood and Taylor in the lead-off encounter. The Recs. won the first set 6-3 but dropped the next two by identical tallies.

Indricksen and Neugebauer made a clean sweep in their match against Shaffer and Fumagali, by 6-2, 6-4, 6-3. The winning pair worked smoothly all the way, despite the opposition put up by the losers. Hayward and R. Murray, in the third doubles, did equally well against Wilson and Pottinger as they also shut out the French players. The scores went 6-1, 7-5, 6-3. Wilson and Pottinger nearly came through in the second set but encountered bad luck in crucial stages.

The fourth doubles saw MacDonald and T. Murray beat Judah and Down, after conceding the initial set by 6-4

Police Win

The Police Recreation Club while playing on the Bramtoco Tennis Club courts also had a successful time as they chalked up the season's third victory in four starts. The law officers won comfortably by 11-4, thus boosting their total in the league race considerably.

Stanley Gash and Yorke, the first doubles, were the only representatives on the victorious side to receive a setback, losing to Ephgrave and Norris by 5-7, 2-6 9-7. It was not until in the third set that the visiting couple woke to life and saved a straight loss. Of the remaining pairs, Petroff and Reffushin who played the second doubles, worked well together to win 3-0 by scores of 6-4, 6-1, 7-5 Aiers and Douglas did likewise beating Spiegler and Segal by 6-2, 8-6, 6-2. The other two matches saw Eardley and Crawford beat Zelmanoff and Stein 2-6, 6-1, 6-2, while Turner and Shute defeated Carter and H. W. Tamlyn 4-6, 6-4, 7-5.

Rain Forcing Eyston to Stay Speed Test

Salt Lake City, July 7.

Capt. George Eyston will not attempt a record breaking run in his streamlined Thunderbolt racing car until late August because recent rains on Bonneton salt flats here have left the course unfit for a speed trial.—United Press.

Rowing Club Have Powerful Water Polo Opposition

Foreign Y.M.C.A. Possess Another Strong Side This Year; A.S.F. to Compete

WATER Polo players have had a long preliminary period prior to commencing their league, the entry of only five teams in the competition making it possible to delay the start of the contests and still give sufficient time to play out the series before the middle of August when the championship swimming galas are run off. This year's entries come from the Foreign Y.M.C.A., Rowing Club and Association Sportif Francais. The former two associations have entered two teams each and the French have registered one team.

Interest in the competition will be centred on the performances of the leading team from the Foreign Y.M.C.A. and that from the Rowing Club. The former gave an ample display of their superiority at the Rowing Club's recent mid-week gala, when they ran out winners to the tune of 8 goals to one, but it is expected the Oarsmen will be in better trim in their next meeting.

Last year's league was not decided, the Y.M.C.A. Porpoises defeating the Rowing Club Strokeside in their initial meeting at the "Y" pool, while the Oarsmen reversed the result in their second round match at the latter's pool. The local incident made it impossible to play off the decisive game and the Foreign Y.M.C.A. by virtue of winning the league the previous year, remained holders of the Ewo Shield.

No Service Teams

It had been hoped that the Services would enter teams in the competition as reports gave it that the Seaforths and the Durhams both had good teams, but calls of duty have made it impossible for these sporting regiments to enter this year and a similar state exists for the U.S. Marines. The latter, however, have not entered the water polo league for many years.

Matches will be played at the Foreign Y.M.C.A., Rowing Club and Association Sportif Francais pools, and several well-known water polo players of previous years have agreed to take on the duties of referees. This season has been a very late one, the coldness of the water even at this late part of the summer making few swimmers keen on remaining in the chilly water for protracted lengths of time.

The Foreign Y.M.C.A. Porpoises will have as a nucleus the best of their former year's players, and their forward line in itself is represented by a trio of the fastest swimmers in town. A. Gavriloff, A. Logan and L. Oliveira form a formidable trio and have played together for several seasons with the result that they have a very good understanding of each other's play, making the most of their speed. They handle the ball rapidly and are adept in keeping it up in the air, passing from hand to hand without touching the water.

Good Defence

In their defence they have D. McAllister who has played here for many years and who is regarded as one of the veterans of the game. Assisting him in the defence is J. Dudley, a newcomer of last season who showed up well, while one of the Figueredo brothers is likely to partner him. Vernick has been playing in goal for the Porpoises for the best part of their earlier matches and it is not known yet whether the Y.M.C.A. will be able to secure the services of Jock Bradley who has undoubtedly been outstanding between the posts in recent years.

The Foreign Y.M.C.A. Walrusses are a young team including some of the lads just out of school, but they have a lot of speed and it is possible they may spring a surprise like the junior team of the Foreign Y.M.C.A. did in 1936, when the youngsters won the league much to the surprise of everyone, defeating their own senior team in the decisive match. This year they have Starkovsky, Goobanoff and Oppenheim as promising players, and several others who will come on during the season.

The Rowing Club have again to rely on their older players to maintain their strength, but these have lost practically all their speed and it is hoped that their younger men will be able to replace them before the season starts. Their senior team will probably include F. R. L. Carey in goal—a promising young player. L. D. Beattie is a tower of strength among the backs and easily the most improved of the Oarsmen's younger water polo players. C. Smith showed up fairly well in the defence but was weak in the attack, and Y. J. Turner should make up the other defensive wing. The forward problem is yet to be settled, it being hoped that several of the younger men including E. J. Muir, H. Farmer R. Dodd and others will furnish these positions.

Older Players Helping

The older players are coming forward to assist in the training, and the side has had the assistance of coaching from J. B. Brown, who served Shanghai swimming so well years ago, and who in more recent years has been the main worker in Tientsin swimming circles. His transfer to Shanghai this summer will serve in no small way to assist in the training of the younger swimmers here.

The Association Sportif Francais are the youngest team in the competition but have several men who have in past years performed well on other teams. Hans Park is a past interporter and though getting to be in the veteran class is still a tower of strength in the team. G. Boissezon in goal is difficult to beat, and A. Fingereth a former player has been enrolled in the team. Of the younger men P. Bell is improving.

The league starts on Tuesday, July 12, when, A.S.F. play the Walrusses at the former's pool at 6 p.m., while the Porpoises play Bowside at the Foreign Y.M.C.A. at 9 p.m. It has been arranged that the two senior teams, the Foreign Y.M.C.A. Porpoises and the Rowing Club Strokeside meet at the end of each round, the first round coming to an end on July 26 and the second round being completed on August 10.

Polo Arrangements This Week-end

Decision on Play to Be Made Today at Noon

BY "THE CHASER"

Wednesday night's shower made the ground impossible for play yesterday and it will not be known till noon today whether the field will be sufficiently dry and open for play. It's probably a good idea to ring up the Club House (90415) any time after 12.30 p.m. before sending the ponies down. If there is polo today the highlight of the afternoon will be the Tyro Cup match between the Durhams D and B.

Today

3.40 p.m. Two Chukker Practice Games.

Red	White
J. Low	A. A. White (1)
C. R. W. Norman	R. Allen
D. F. Crosthwaite	Capt. Fox Davies (1)
G. K. C. Lyster	H. V. Biema
Todd	N. I. Krikoriantz

4.00 p.m. TYRO CUP MATCH.

Durhams (D) v. Durhams (B)

4.40 p.m. Four Chukker Practice Games.

Red	White
H. A. White	C. B. Moller
B. Hughes	G. W. Lacks
R. J. Elles	K. Heyn
J. du Rivau	E. B. Moller

5.20 p.m.

K. Lutey	W. H. Allman
R. N. Harris	C. Fritz
R. B. Moller	W. J. Keswick (2)
J. H. Keswick (2)	Col. Horaby (2)
E. B. Moller (2)	N. Krikoriantz

6.00 p.m. Two Chukker Practice Games.

W. R. Johnston	J. Low
C. S. Franklin	W. J. Keswick
Crosthwaite	C. R. W. Norman
Allen	G. K. C. Lyster
	Todd

6.20 p.m.

W. R. Johnston	R. N. Harris
C. S. Franklin	R. B. Moller
R. Heyn	D. F. Crosthwaite
W. B. Hughes (1)	R. Allen
H. A. White (1)	

Tomorrow

TYRO CUP MATCHES

4.15 p.m. Marines v. Mounties
5.00 p.m. D.L.I. (A) v. Etceteras
5.45 p.m. Seaforths v. Meadowbrook

Ford Co. Appeal to Supreme Court

Washington, July 7.

Ford Motor Company attorneys asked the Supreme Court to review the Sixth Circuit Court of Appeals decision permitting the National Labour Relations Board order for the re-opening of the Ford plant at River Rouge, it was announced today.

Simultaneously, a N.L.R.B. trial examiner recommended that the Ford Company reinstate 192 workers and grant sole bargaining rights to the United Automobile Workers for 837 employees of the Ford plant at St. Louis.—United Press.

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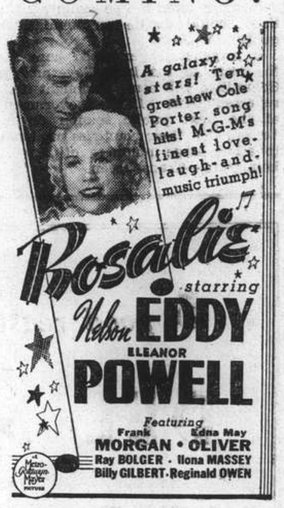

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MATINEE AT 2 P.M.

Events 1-7:	*Events 8-14:*
1. ENRIQUE	1. ALBERDI
2. AZUMENDI	2. GURIDI
3. CHATO	3. OLASO
4. URIZAR II	4. PRUDENCIO
5. CUBANO	5. GARATE
6. OSA	6. RAMOS

SOIREE AT 8 P.M.

Events 1-8:	*Events 9-16:*
1. OSA	1. SALSAMENDI
2. MAGUREGUI	2 TABOADA
3. REZOLA	3. HERNANDO
4. BILBAO II	4. ALBERDI
5. GERARDO	5. ACHA
6. ICHASO	6. ANDRINUA

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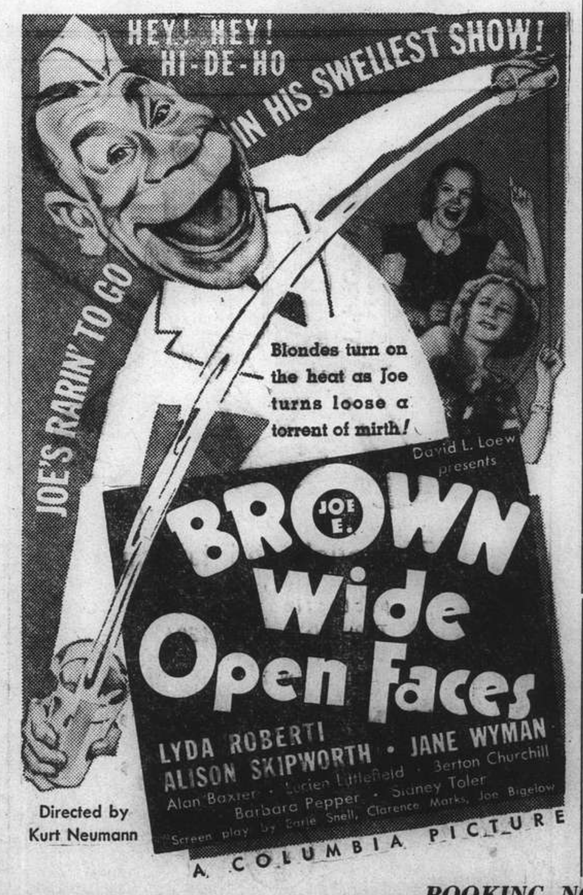

Directed by Kurt Neumann

—— BOOKING NOW OPEN ——

Comprehensive Changes Made In German Marriage Laws

Former Austrian Customs Must Now Conform to Reich; Civil Ceremonies Necessary

Berlin, July 8.

A COMPREHENSIVE reform in the German marriage and divorce law was completed when the German Chancellor signed "the law for simplification of marriages and divorces in Austria and the other parts of the Reich" on July 6.

The law, which, it is emphasized in authoritative circles, can be regarded as a basis for future legislation for a reorganization of matrimonial and family law on National Socialist principles, will have special significance for Austria, since it introduces compulsory civil marriage and thus creates a fundamentally different law for the contracting of marriage in Austria. The law, moreover, modifies to a considerable extent the clauses relating to marriage in the civil code now in force in the Reich.

The new law, which becomes effective on August 1, recognizes but one form of marriage, namely that contracted before the civil authority in the name of the Reich. The civil form of marriage has been obligatory in the German Reich since 1895. The situation hitherto existing in Austria where the majority of marriages were performed merely by priests without the co-operation of the state is thus abolished.

The new law is also intended to emphasize the fact that marriage is not merely a private contract between principals but an extremely important act from the national viewpoint, the conditions of which are therefore to be determined to a considerable extent by the requirements of the nation.

Restrictive Regulations

The clauses relating to the prohibition of marriage comprise above all restrictive regulations embodied in the so-called law for the maintenance of racial purity and the heredity law which forbid marriage between persons of different race and those who for physical or social reasons are unfit for marriage. Some of these restrictions will not become effective in Austria until a later date.

The clauses dealing with annulment which are largely new provide that in future marriage cannot be annulled without a court verdict. Annulment pleas can therefore only be filed by the state attorney and the two parties concerned. Distinction is made in the granting of annulments between cases in which marriage is invalidated for the violation of the "race pollution" law and heredity laws, or because marriage was contracted only for nominal reasons or to acquire the status of a citizen (in aforementioned cases, the annulment is retrogressive) and other cases where retrogressive effect is modified, particularly through the granting of a status of legitimacy to children born of the union. The so-called religious marriage impediments incorporated in the former Austrian law are abolished.

The divorce law in Germany is also placed upon a new basis, a reform having been undertaken for the purpose of emphasizing the prominent position of matrimony as the foundation of national life in the National Socialist state and to increase the respect for marriage. The dissolution of unions which have lost their value to the national community is on the other hand to be reasonably facilitated. This section of law is particularly significant for Austria because it abolishes the former principle of the indissolubility of Catholic marriages. Innumerable marriages in Austria which hitherto ended merely in a separation decree, can therefore now be definitely dissolved.—Trans-Ocean.

Larceny Charge Continues

Accused Examines Witness In H.M. Court; Registrar Advises Legal Aid

"I'm not going to listen to any more nonsense about negotiations for buying cabarets" said Mr. C. H. Haines, Registrar, in H.M. Court yesterday, when the hearing of the charge against Carlos Orlando Danenberg, who is accused of the larceny of certain property and money to the value of $1,000 belonging to Dr. C. E. Coolidge, also known as Dr. Soondora, a Siamese physician trained in London, was resumed.

After repeatedly warning the accused to question the witness on relevant matters, Mr. Haines stated that he would adjourn the case until 10.30 a.m. on Wednesday, and, in the meantime, he would see the Judge with a view to obtaining representation for Danenberg.

Questioning the complainant, Danenberg asked if he had ever discussed the cabaret business with Mr. Ilagan, Mr. Liang and himself, and the witness replied that he had. He denied that they had ever come to a decision as a result of these talks. At this point Danenberg said "He encouraged me and everybody else to proceed with the cabaret business."

Mr. Haines—What are you talking about?

Business Venture

The witness further denied that as the result of the sale of some shares which he possessed he would invest money in the venture discussed by them.

Danenberg then went on to say that during a visit by the complainant to the Yangtze Hotel Ballroom he ran up a bill for $19 which he asked Danenberg to sign. This the witness denied.

Asked by Danenberg whether he recalled a visit made by himself, Mr. Ilagan, Mr. Liang, and Mr. Adams to the Park Hotel when Mr. Adams took them out to luncheon at a Chinese restaurant, the witness replied that this was two weeks after his arrival in Shanghai. He remembered going out to dinner at the Chinese restaurant.

Mr. Haines then queried the word dinner as Danenberg had used the word luncheon, and, in reply Danenberg stated that, probably, the complainant was thinking of the custom in England to have dinner at midday.

Mr. Haines—What have all these questions to do with the case? It's a sheer waste of time. I'm not going to listen to any more of this nonsense about negotiations for buying cabarets.

Legal Aid

Continuing his answers to Danenberg's questions the witness denied asking Danenberg for assistance as he was in financial difficulties. He did not tell the accused that a complaint had been made to the Netherlands Consulate because he had not paid his bill at the Park Hotel.

At this stage Mr. Haines asked Danenberg if he had considered getting a lawyer to represent him. "You may have a good defence but you are not putting it as it should be put. You don't understand the principles of cross-examination", he added.

Danenberg then continued with his questions, and the witness denied that it had been suggested that he should go and live at the Y.M.C.A.

Mr. Haines—You had better get someone to assist you in your defence. This is useless. It is in his own interests that someone should represent him. Have you any money?

Danenberg—No Sir.

Mr. Haines—Do you expect any money or have you any money owing to you?—Yes Sir, by the complainant.

Mr. Haines then adjourned the case.

Bureau to Control Broadcasting

Japanese Complete Plans For Federation

Tokyo, July 8.

Acting to improve communications between Japan, Manchoukuo and China, the Government is planning to organize an East Asia Communications Federation to take charge of radio broadcasting, it was announced today.

The step was considered necessary in view of the completion of plans for telephone and telegraph companies in North and Central China. The Mongkiang Telephone and Telegraph Company already has started business in Shansi and Suiyuan provinces.

Organization of the East Asia Communications Federation will be carried out according to plans formulated by the Manchurian Affairs Bureau of the Cabinet and the projected China Affairs Bureau of the Cabinet.

In broadcasting the North China and Central China Telephone and Telegraph Companies will use wave lengths formerly used by the Nationalist Government.—Domei.

Emperor Praises Japan Fighting Forces

Message of Congratulation On War Progress

Tokyo, July 8.

Following the issuance of rescript to the nation yesterday, Emperor Hirohito today transmitted a message to the army and navy through the ministers of the fighting services.

The message, addressed to "our dear soldiers and sailors," stated that the officers and men of the fighting services have "met the Emperor's confident expectations by successfully conducting military operations and thereby enhancing the prestige of the army and navy since the start of the China hostilities."

The message expressed the Emperor's gratification for the loyalty and bravery of the army and navy and sympathy for the war dead and those sick and wounded.

Pointing out that the goal of the expedition in China "still is far off," the message urged the army and navy to "redouble their efforts by fully realizing the international situation and the true meaning of the incident."—Domei.

German Advisers Arrive In Canton

Tokyo, July 8.

The German military experts returning home from Hankow arrived in Canton yesterday, according to reports received here from Hongkong. It is expected that the experts will leave Hongkong for Germany to-morrow.—Trans-Ocean.

A FEW "commercialized" schools opened by opportunist educators in the two foreign areas here may register with the Ministry of Education of the "Reformed Government" in exchange for recognition by the regime and regular subsidies, says a message to the "Standard."

P. & O. Ship Due This Morning

E. of Russia, C. Verde, Potsdam, Glenapp Are Expected on Sunday

Arriving from London and way ports, the P. & O. ss. Ranpura is due at buoys 11-12, today at 6 a.m., her passengers arriving at the Customs Jetty by 8.30 a.m. She stops here for a day and sails for Kobe. The same company expect the E. & A. S. Co. ss. Nellore from Manila on Monday at 7 a.m., berthing at buoys 13-14. She should sail on the following day for Japan ports from where she proceeds to Australia.

As previously announced the C. P. Empress of Russia arrives from Manila and Hongkong at the Shanghai & Hongkew Wharf Company's Hongkew Wharf, tomorrow at noon. Arriving passengers should reach the Customs Jetty by 1.30 p.m, while the liner will leave for Vancouver by the way of Japan and Victoria, on Monday at 4 a.m. Passenger tenders leave the Customs Jetty on Sunday at 4, 6.30 and 11 p.m.

Local offices of the Lloyd Triestino expect their ss. Conte Verde, from Trieste and way ports, at the Old Ningpo Wharf, tomorrow. The vessel's departure was postponed two days and is now scheduled for July 14, 9 a.m., when she will leave for Hongkong, Singapore, Colombo, Bombay, Port Said, Brindisi, Venice and Trieste. Outgoing passengers are to be conveyed to the ship by tender Scot 1, which will leave the Customs Jetty, on July 13 at 9 p.m. and July 14 at 7 a.m. Heavy luggage should be delivered to the lighter at the Customs Jetty, on Wednesday from 11 a.m. to 4 p.m.

Potsdam Due Tomorrow

According to present arrangements, the N.D.L. ss. Potsdam is due at the Shanghai & Hongkew Wharf Company's Hongkew Wharf, from Bremen and ports, tomorrow at 11 a.m., and her passengers are expected to reach the Customs Jetty by 1 p.m. She sails for Yokohama and Kobe on Monday at daylight.

The C. P. Empress of Japan is arriving from Vancouver, Victoria, Honolulu and Japan ports, on Wednesday noon, her passengers reaching the Customs Jetty at about 1.30 p.m. The liner is scheduled to leave for Hongkong and Manila on Wednesday at 4.30 a.m., and her outgoing passengers are to be conveyed from the Customs Jetty by tenders leaving on Tuesday at 4, 6.30 and 11 p.m.

Latest information received from the local offices of the N.D.L. states that their ss. Donau is due from Europe and way ports, at Hunt's Wharf, today at 6 a.m. She should sail on the following day for North China ports. The Hamburg-Amerika Line mv. Kulmerland is arriving from Japan, at buoys 15-16, today at 7 a.m., her passengers reaching the Customs Jetty at about 9 a.m. She is sailing homewards on Sunday at daylight, and will call at Genoa, Antwerp, Rotterdam and Hamburg.

Expected from Europe, the Lloyd Triestino freighter Fusijama, is due at the Shanghai & Hongkew Wharf Company's Pootung Wharf, sometime tomorrow. She will make a brief stop in this port and then proceed to Japan.

Blue Funnel Ships

No change was reported in the date of arrival of the Blue Funnel ss. Ajax, which is due from Yokohama, at buoys 14-15, today at 6 a.m. She will stop in this port only for a few hours and sail on the same day at 5 p.m. for Aden, Marseilles, London, Rotterdam, Hamburg and Glasgow.

Another Blue Funnel ship, the ss. Menestheus arrives from Glasgow and Liverpool, at Holt's Wharf, today at about 2 p.m. and sails for Japan sometime tomorrow. The same offices expect the Glen Line ss. Glenapp from London and way ports, tomorrow at 6 a.m. at Holt's Wharf, and announce that she should leave on the following day for Taku Bar.

Local offices of the O.S.K. announce that their ss. Hongkong Maru sails for Formosa, (Keelung and Takao), today at 11 a.m.

Among those who sailed for North China ports, in the ss. Shengking, yesterday, were:

Mr. Howell, Mrs. Annette, Mrs. J. P. Pullen, Mrs. T. C. Treadwell, Mrs. J. Haby, Col. Burkhardt, Mrs. J. D. Denny, Mrs. B. Tieslau, Mrs. Baker, Mrs. Ihrig, Mr. Huntley, Mrs. L. Evan and two children, Mr. and Mrs. J. R. Norton and two children, Mrs. Anstice and child, Mrs. G. A. Moore and two children, Mr. Tellahich, Mr. F. R. Dawson, Mr. and Mrs. Hawks Pott, Bishop Graves, Dr. I. G. Anderson, Mrs. J. A. Collins, Mr. Oliver, Mr. I. T. Morris, Miss Cockayne, Miss Stark, Mr. Bailey, Mr. Howes, Mr. and Mrs. Spivey and child, Mr. L. Nemirovsky, Mr. K. Murray, Mrs. Butt and two children, Mrs. A. M. Dixon and two children, Miss Vantrin, and Miss Parsons.

Master R. Setdeford and Mr. Hooper left in the ss. Jenny Moller, for Chinwangtao, yesterday.

Yellow River Flood Still Spreading

Hankow, July 8.

The flood waters of the Yellow River continue to flow towards the south-east and are averaging ten miles daily. In north-west Anhwei province the waters have now reached Koho, north-east of Taihu, according to Chinese reports.—Reuter.

Canadian Party Want Orientals Excluded

Also Selected Immigration Of Other Nationals

SPECIAL TO THE "N.C.D.N."

Ottawa, July 8.

At the National Conservative Convention today a resolution was passed recommending that the Canadian Government take effective steps to exclude Orientals from Canada.

The resolution also suggested a scheme for the selected immigration of families from Great Britain, Ireland and France.—Reuter.

SHORT WAVE RADIO

Today's Broadcasts

Daventry, England—Trans, 1, from *13.00 to 15.00 o'clock*, 16.86 metres, 19.76m.; 19.82m.; 25.53m.; 31 55m. Trans. 2, *18.45 to 21.55*, 13.93m.; 13.97m.; 16.86m.; 19.82m.; Trans. 3, *22.00 to 1.00*. 13.93m.; 13.97m.; 16.86m.; 19.82m.

Via Hongkong.—31.49m.

Berlin, Germany,—*13.05 to 24.00* 31.38m.; 19.74m.; 19.63m.; 16.89m.; 13.99m.

Rome, Italy.—*19.00 to 21.30 and 23.00 to 00.20*, 25.4m.

Australia—Lyndhurst, Mon.-Sat. *10.35 to 21.30*, Sun., *16.00 to 20.30*, 31.34m. **Sydney**, Sun., *14.00 to 16.00; 18.00 to 22.00*; Mon., *22.00 to 24.00*; 31.28m. **Melbourne**, Mon.-Sat., *17.00 to 22.00*, 31.50m. **Perth**, Mon.-Sat., *17.00 to 19.00*, 31 28m.

Paris, France:—*14.00 to 18.00*, 25.24m., 31.35m.; *18.00 to 23.00*, 19.68m.; *21.30 to 23.00*, 16.88m.

Hilversum, Holland.—Irreg., but generally: Daily, *08.00 to 10.00, 21.25 to 23.30*; Sun., *20.25 to 23.30, 03.00 to 04.00*, 16.38m.; 19.71m.; 31.28m.

Manila, P.I.—*6.30 to 9.00 and 19.00 to 23.00*, 25.38m.; 31.35m. Sunday, *18.00 to 24.00*.

Tokyo, Japan.—*13.00 to 14.30, 21.00 to 22.30*, 25.42m.; 19.79m.

Lisbon, Portugal.—*6.00 to 8.00*, 30.13m.

13.00 "Food for Thought" (D), Gay potpourri (B)
13.20 "Sunny Side Up" (D)
13.30 News, varied (T)
14.00 News in German (B)
14.20 Open golf championship (D)
14.30 Light orchestral music (D)
14.40 "London Log" (D)
14.50 News (D)
15.00 News (S)
15.30 Overtures by Paul Lincke (B)
16.00 Songs (B)
16.30 Noel Coward comedy (B)
17.00 Melbourne and Perth programmes (A)
17.15 Songs (B), News (LYN)
17.30 News in German (B)
17.45 Weekly market report (B)
18.00 "Fireworks at the Weekend" (B)
18.45 "Take your Choice" (D)
19.00 Concert (B), News (P), Varied (M), (R)
19.30 Third Test Match (D)*
19.40 "Food for Thought" (D)
20.00 Recollections of Kreisler and Melba (D), News (B), Concert (P)
20.20 Third Test Match (D)*
20.20 News (LYN), in French (P)
20.35 "Dancing Time" (D)
21.00 News in German (B), Varied (T)
21.05 "London Log" (D)
21.15 Third Test Match (D)*. Songs (D)
21.20 News (D), Concert (P)
21.45 Weekly market report (B)
22.00 "Louisiana Boy" (D), News (B)
22.30 Dance music (B)
22.45 Victor Olof Sextet (D)
23.15 "At the Black Dog" (D)
23.45 Eddie Carroll, "Monologues in Melody" (D)
24.00 News (D), (R)
00.30 Third Test Match (D)*
00.40 Haigh Marshall String Orchestra (D)
01.25 Third Test Match (D)*
05.40 Third Test Match, eye-witness account (D)*
06.00 Special news, 31.46m. (USA), Varied (L), "At the Black Dog" (D)
06.30 Varied (M), The BBC Singers (D)

*As in the case of the first two Cricket Test Matches, Daventry will broadcast a ball-by-ball commentary simultaneously with Transmission Three on GSP, 19.80 metres, 15.21 mc/s, from 22.00-23.00 Shanghai time, and on GSD, 25.53 metres, 11.75 mc/s, from 23.00-close of play.

Employers of Disabled Soldiers Subsidized

Japanese Government Grant Money Inducement

Tokyo, July 8.

Employers of wounded or disabled soldiers will receive Government subsidies if they make special arrangements for securing the services of war veterans, it was announced today by the War Relief Board.

According to the new regulations, which were communicated to prefectural governors today, the employers will be given a maximum of Y.100 for making special arrangements to employ war veterans.

A sum of Y.50,000 has been appropriated for this purpose. The funds for subsidies will be increased from time to time.

Employers were urged to give the former soldiers their original jobs as soon as they are discharged from military hospitals, and to make use of special machinery to facilitate their work.

A special committee of employers and prefectural officials will be organized to consider the most effective methods of providing employment for ex-soldiers.—Domei.

J.R.C. Gets Donations on War Anniversary

Women's Organization Busy Collecting Funds

Officials of the Japanese Residents' Corporation were kept busy on Thursday handling donations from Japanese residents collected by members of the Japanese Women's Emergency Association, the "Nippo" reported yesterday.

About Y.10,000 poured into the offices of the corporation on the first anniversary of the Lukouchiao incident. Donations received by the paper exceeded Y.1,400 on Thursday.

Among the donations were Y.319.30 from a representative of the Hongkew Rickshaw Association. The sum of Y.55.80 was contributed by rickshaw coolies, the paper said.

Fine Response to Gold Offering Campaign

Three Quarters of Million Collected in One Day

Hankow, July 8.

No less than $790,000 was taken in Hankow alone on the first day of the "offer gold to the State" campaign, according to figures released today.

This includes $470,000 from the Bankers' Association, the Chamber of Commerce and the Landlords' Association, $100,000 from four cotton mills, and $20,000 from 200 representatives of the People's Political Council, which is in session here.

The sum of $200,000 was also received from public contributions at various receiving stations.—Reuter.

Advisers' Train Reaches Canton

Canton, July 2.

The train conveying the German military advisers from Hankow, which was delayed yesterday by the Japanese bombing of the Canton-Hankow Railway, arrived at Shekpai at 6.30 this morning, and is expected to reach Kowloon at 12.30 this afternoon.—Reuter.

Come and enjoy yourself at this most popular place

KAVKAZ

643 Avenue Joffre Telephone 84285

Good food, good music, Good floor show, etc.

Everybody is welcome

For All Nationalities

Election of MISS SHANGHAI 1938 at the ARCADIA

July 13 and 14

R. A. KLAM

TO-DAY and TO-MORROW at 2.30 p.m.

(Rain or Shine)

OPENING TO-MORROW!

Finest, Largest and Most Modern

Swimming Pool

Ever Constructed in the Orient

"DALO"

580 Bubbling Well Road, corner of Chengtu Road, Tels. 34282, 34283, 34284

The ideal place to gain healthful and enjoyable exercises during the hot summer season. Up-to-date dressing rooms.

ADMISSION: PER MONTH: 60 cents $12

CHILDREN HALF PRICE FOR THE WHOLE SEASON: $30

Bearers of Season Tickets must supply two photographs (passport size), one to be affixed to the ticket for purposes of recognition.

AFAYETTE CINEMA

323 R. Lafayette Tel. 81200

To-day at 3, 5, 7 and 9 p.m.

DEANNA DURBIN ALICE BRADY in "3 SMART GIRLS"

RIALTO

Cor. Peking-Kweichow Roads

Ends To-day! 2.30, 5.30 and 9 p.m.

JOAN FONTAINE PRESTON FOSTER in RKO-Radio's Comedy Hit.

"YOU CAN'T BEAT LOVE"

—OPENS TO-MORROW—

"THE AWFUL TRUTH"

33 cts., 55 cts., 85 cts. All Shows.

AIR COOLED & AIR CONDITIONED CATHAY

NOW SHOWING at 3.00, 5.30 and 9.00 p.m.

LAST THREE TIMES!

starring WAYNE MORRIS · PRISCILLA LANE

JOHN LITEL · THOMAS MITCHELL · DICK FORAN · Directed by STANLEY LOGAN

Screen Play by Clements Ripley and Michel Jacoby, Robert Buckner, Lawrence Kimble • Based on a Saturday Evening Post Story by Stephen Vincent Benet

ADDED ATTRACTIONS

DAVID MENDOZA AND HIS ORCHESTRA | "ONE ON THE HOUSE" Comedy

FOR RESERVATIONS: TELEPHONE 73757; IF BUSY 34260

TO-DAY Only! at 2.30, 5.30 and 9 p.m.

METROPOL 500 YU YA CHING ROAD Tel. 93322

The Greatest Comedy Cast Ever Assembled For One Picture!

Screen, stage and radio plundered for the biggest fun-and-music show on record!

JOE PENNER GENE RAYMOND PARKYAKARKUS VICTOR MOORE HARRIET HILLIARD HELEN BRODERICK

The LIFE OF THE PARTY

with BILLY GILBERT · ANN MILLER

6 SWELL SONGS AND A LIFETIME OF LAUGHS!!

RKO RADIO Picture

Also: "HAWAIIAN HOLIDAY" (Mickey Mouse)

NOW PLAYING at 2.30, 5.30 and 9 p.m.

Nanking 523 Ave. Edw. VII Phone 84133

EXTRA MATINEE TO-MORROW MORNING at 10.30

YOU'LL YELL "*Swell*"!

BECAUSE... it has the star, writers, director and producer of tip-top "Topper"!

BECAUSE... its 9 grand cut-ups go to town... and how!... in merry madness with 100 more howls... and much more romance... than even "Topper"!

Also: TRAVELTALKS in Colour and Latest NEWS OF THE DAY

Book and Come Early!

BOOK AND COME EARLY!

AIR COOLED & AIR CONDITIONED GRAND

NOW SHOWING at 2.30, 5.30 and 9.00 p.m.

FOR RESERVATIONS TELEPHONE 32223 or 34260

Burlesque at Its Best—Mad, Merry, Melodious!

The Ritz Brothers in KENTUCKY MOONSHINE

TONY MARTIN with MARJORIE WEAVER

SLIM SUMMERVILLE

To-day Only! 2.30, 5.00, 7.00, 9.15 p.m.

CAPITOL

ALL SHOWS! 22c., 44., 65., 88.

She Belonged to One Man! She Longed for the Other! Which Would She Choose? One Moment Would Tell!

GARY COOPER • ANNA STEN in "THE WEDDING NIGHT"

OPENS TO-MORROW!

MAUCH TWINS — BILLY and BOBBY in "PENROD AND HIS TWIN BROTHER"

COMMERCE AND FINANCE

Money and Exchange

Hongkong & Shanghai Bank

FRIDAY, JULY 8, 1938

BANK'S SELLING RATES 10 A.M.

£1 @ 8⅞ .... $ 27.04
U.S. $100 @ 18¼ $547.95

BANK'S BUYING RATES 10 A.M.

£1 @ 9 .... $26.666
U.S. $100 @ 18 9/16 .... $538.72
London—demand 9
4 months' sight credits 9 1/32
4 months' sight docts 9⅛
6 months' sight credits 9 3/32
6 months' sight docts 9 5/32
New York—demand .... U.S. $18 7/16
4 months' sight credits 18 11/16
4 months' sight doctr 18 13/16
Paris—4 months' sight docts Fcs. nom.

CLOSING RATES

Sterling .... 8 31/32 U.S. $18 5/16

Chartered Bank

Canadian $100 @ 18⅛=$551.72

Netherlands Trading Society

Netherlands Guilders ...... Buying 33¾
Java Guilders ...... " 33¾
Netherlands Guilders ...... Selling 32¾
Java Guilders ...... " 32¾

American Express Co., Inc.

Buying U.S.$100=$536.91 £1=$26.67
Selling U.S.$100=$547.94 £1=$27.04

Italian Bank For China

It. Lire 3.33=$1 Swiss Frs. 79½=$1
Tourist Lire 3.72 .... =$1

Banque Belge Pour L'Etranger

Belgas 1.07¾=$1 Belgas 29.02=£1

Other Quotations

Berlin-Hamburg T.T. $100=Rm. 45¼
$100=Reg. Mk. 93.00

Local Exchange Report

Messrs. Drakeford, Davis & Wilson

INTER BANK CASH DELIVERY

	Highest	Lowest
£	8 31/32	8 31/32
U.S. G.$	18 5/16	18 5/16
Yen	—	—

MERCHANTS CLOSING RATES

Selling Cash			Buying July
£ T.T.	8⅞	4 m/s. l.c.	9 1/32
G.$ T.T.	18¼	4 m/s. l.c.	18½
Fcs. T.T.	658	4 m/s.	681
Rs. T.T.	49¾	7 d/s.	50¾

BAR SILVER

	Ready	For'd
London pence per std. oz.	19 3/16	19
N.Y. cents per oz. troy	42¾	—
Bombay Rr. per 100 tolas	50.06	—

Bombay offtake nil bars.

London silver was unchanged both ready and forward, being 19 3/16 for ready and 19.- forward. New York was unchanged at 42¾ and Bombay was 2 annas down at 50.06.

It was reported Bears covered. Speculators sold. Business small. Market steady. After the official fixing the market ruled steady but idle.

The local exchange market opened with sellers to merchants at 8⅞ sterling and 18¼ U.S.$.

The Inter-bank market was steady with fluctuations of barely 1/16th in sterling and ⅛th in U.S.$.

At the close there were sellers at:—

8 31/32 Sterling 18 5/16 U.S.$. Cash
8 31/32 Sterling 18 3/16 U.S.$. July
8 31/32 Sterling 17 15/16 U.S.$. August

Foreign Exchanges

Bombay Rupee T. T. on: July 7.

Japan	79	London	1/5⅞
New York	271¾	2 months	
Shanghai	52¼	" (sellers)	1/5⅞
Hongkong	85¼	" (buyers)	1/5 31/32

London £ Sterling T. T. on:

New York	493.43	Shanghai	9¼d. N
Paris	177.84	Bombay	1/5 29/32
Berlin	12.27¾	Hongkong	1/3 1/32
Amsterdam	8.95⅝	Singapore	2/4 1/16
Brussels	29.13¾	Yokohama	1/2
Madrid	90.00 N	" (buying)	Unq.
Milan	93.83	C'slovakia	142.37
Berne	21.59¾		

New York U.S.$ T. T. on:

Berlin	40.20	Japan	28.78
Spain	Unq.	Shanghai	18.50
Holland	55.10	Austria	unq.
Paris	2.77 5/16	C'Slovakia	3.47
Brussels	16.94	Hungary	19.80
Italy	5.26¼	Rumania	0.74½
S'zerland	22.85	Yugo Slavia	2.33
Sweden	25.45	Greece	0.90¾
Norway	24.80	Bulgaria	1.25
Denmark	22.03	Finland	2.18½
Montreal	99.250	Poland	18.87
Brazil	5.90		

London	4.93 7/16
" Demand	4.93 7/16
" Bankers' 60 days bills	4.92 27/32
" Commercial 60 days bills	4.92 23/32
Buenos Aires, Paper	30.61
" " " Market Rate	25.97
Montreal on London	4.97⅛

—Reuter.

Foreign Money Rates

London: July 7.

Fine Bank Bills,	3 months	0 9/16%
Bank Bills,	6 months	0⅝%
Fine Trade Bills,	3 months	2¼%
Fine Trade Bills,	6 months	2¾%
Call Money		0½%

New York:

Bankers' Acceptances for 1, 2 and 3 months	0½%B
	0 7/16%A
Bankers' Acceptances for 4 months	0 9/16%B
	0½%
Call money	1%

B—Bid A—Asked—Reuter.

Manila Gold Shares

(Closing Bids in Pesos)

	July 7	July 8
Antamok	.37	.39
Atok	.26	.26
Benguet Consolidated	9.80	10.00
Consolidated Mines	.0035	.0035
Demonstration	.27	.28
Mine Operations	.11	.11
San Mauricio	.44	.44
United Paracale	.30	.29

Turnover: 63,000 Pesos.
Shares Index: (closing prices): 75.75.
—Reuter.

Japanese Govt. Bonds

Osaka, July 8.

Kogo 5% Y.103.45
—Reuter.

Reichsmark Quotations

Berlin, July 7.

The Reichsmark was quoted today at New York 40.23, Paris 1447.00, Amsterdam 72.875 to 72.925, London 12.285. Paris quoted sterling at 177.74 to 177.78 and the U.S.A. Dollar at 36.00 to 36.01.—Trans-Ocean.

Silver Quotations

London, July 8.

Slightly higher prices for silver were fixed in London today, with quotations being as follows:—

	July 7	July 8
London spot	19 3/16d.	19¼d.
" forward	19d.	19 1/16d.
London/New York,		
One pound	U.S.$4.93½	$4.93 15/16
One U.S. dollar	48.632d.	48.589d.
Gold	141/1½d.	141/1½d.

—Reuter

Shanghai Stocks

Yesterday's Business

Official Averages

	1938 High	Low	Today's Aver.	Change
Rubbers	137.16	95.55	135.45	—0.27
General	131.85	103.44	123.51	+0.11

Morning Session

OFFICIAL

	Cash
500 Ewo Mills (Ord)	$ 15.10
100 Tram (Bearer) £1	$ 37.25
500 Exploration	$ 3.10
1,000 Senawang	$ 0.98
1,000 Exploration	$ 3.20
100 Tram (Regd.) £1	$ 36.50
4,000 Cheng	$ 0.52
500 S'hai Loan	$ 3.25
1,000 Rubber Trust	$ 3.50
1,000 China Realty	$ 0.60
1,000 Tanah Merah	$ 1.95

FROM 11.20 AUCTION TILL CLOSING

200 Exploration	$ 3.30
400 Ewo Mills (Ord)	$ 15.10
400 Ewo Mills (Ord)	$ 15.20
100 Ewo Mills (Ord)	$ 15.10
200 Ewo Mills (Ord)	$ 15.20
1,000 Cheng	$ 0.52
1,000 China Realty	$ 0.60
2,000 Kroewoek	$ 1.19

UNOFFICIAL

1,000 Exploration	$ 3.05
500 Exploration	$ 3.10
3,000 Cheng	$ 0.52
10 S. W. W. "A" £20	$577.50

Afternoon Session

OFFICIAL

3,000 Chemor	$ 1.37½
400 Ewo Millr (Ord)	$ 15.20
1,000 Repah	$ 0.90
225 Sumatra	$ 10.00
1,000 Exploration	$ 3.35
2,000 Exploration	$ 3.40
30 Union Insurance	Hk.$497.50
1,000 Rubber Trust	$ 3.50

	Shares
Morning Session	20,500
Afternoon Session	8,655
Total	29,155

London Stocks

Thursday's Closing Quotations

London, July 7.

On the stock exchange today, British gilt-edged securities again led the market. Industrials made a good showing, while Kaffirs advanced despite some late irregularity. Oils ruled firm, while international issues were early irregular but improved after the Wall Street opening.—Reuter.

	July 6	7
War Loan 3½% (Red.)	£103⅜	103 7/16
JAPANESE BONDS		
Japan 5% Stg. Loan, 1907	43½	43
Japan 6% Stg. Loan, 1924	51	51¾
COMMERCIAL AND INDUSTRIAL		
Allied Ironfounders	21/3	21/3
Armstrong, Stevens	6/9	6/9
Assoc. & Elec. Indus.	38/7½	39/3
Austin Motors, ord.	26/9	27/-
Bristol Aeroplane, ord.	56/3	56/9
British-American Tob.	107/6	108/1½
Cable & W., new form	54	56½
Cammell Laird, ord.	8/7½	8/9
Courtaulds	37/3	37/1½
Distillers	98/6	99/3
Dunlop Rubber	30/3	30/7½
General Elec. (Eng.)	77/10½	78/9
Guinness (A) Son & Co.	120/-	121/-
Hawker Siddeley Aircraft	27/10½	29/3
Imp. Chem. Indus.	32/9	33/-
Imp. Tobacco	144/4½	145/7½
Leyland Motors	87/6	87/6
Marks & Spencer "A" ord.	59/4½	61/-
Pressed Steel, com.	16/9	16/9
Rolls-Royce	103/9	105/3
Smethwick Drop Forgings	17/-	17/6
Tate & Lyle	79/1½	79/1½
Turner & Newall	82/10½	83/3
United Steel	24/-	24/6
Vickers, ord.	22/-	22/-
Woolworths	64/10½	65/6
MISCELLANEOUS		
Anglo Dutch	29/-	29/6
Rubber Pltn. Invest.	29/10½	30/9
MINES		
Burma Corp.	11/9	12/-
Commonwealth Min.	2/4½	2/4½
Marsman Invest.	13/6	13/6
Randfontein Ests.	33/9	33/9
Sub-Nigel	220/-	220/-
Tanami Gold Min.	6d.	6d.
Western Holdings	17/-	16/3
OILS		
Anglo Iranian	99/4½	101/10½
Burmah	85/9	90/-
Mexican Eagle	5/1½	5/1½
Shell Trans. & Trad.	92/6	93/9
CHINESE EXTERNAL LOANS, ETC.		
4½% Gold Loan, 1898	£75	76
5% Gold Bonds, 1925-47	69	71
4½% Anglo-French Loan	89	89
5% Crisp Loan, 1912	48½	48½
5% Reorg. Loan, 1913	59¼	59¼
8% Stg. Notes, 1925	16	16
5% Honan Rly., 1905	30	30
5% Hukuang Rly., 1911	27	27
5% " " (Ger. Is.)	23	24
5% Lung Tsing U. H. Rly.	15½	16
5% S'hai-Nanking Rly.	24	25
5% T'tsin-Pukow Rly. B.	23	23
5% " " G.	23	23
5% " " (Supl. Loan) B.	23	23
5% " " (Supl. Loan) G.	23	23
5% Canton-Kowloon Rly.	19½	19½
S'hai Elec. Construction	25/- N	25/- N
S'hai Waterworks "A"	18 N	13 N
Un. Ins. Soc. of Canton	31½ N	31½ N
Chartd. Bank of I. A. & C.	11⅞	11⅞
H. & S. Bank (Ldn. Reg.)	89½	90
" " (Coll Reg.)	89⅝	89⅝
Chinese Eng. & Min.	15/1½	15/1½
Chosen Corp.	8/-	8/-
Pekin Syndicate	2/- N	2/- N
Gula Kalumpong Rubber	25/-	25/-

N—Nominal.

British Commodities

Thursday's Closing Quotations

London, July 7.

Among commodities, cotton moved higher, following New York advices.

London Rubber: Spot buyers 7 7/16 +1/16; sellers 7½ +⅛. Aug. del. buyers 7½ +3/16; sellers 7 9/16 +3/16.

London Sugar (Buyers) Aug. 4/10 —1½; Dec. 4/10½ —1½. Mar. 5/- —1.

Liverpool Wheat: July 6/3⅞ +⅞; Oct. 5/9 +1; Dec. 5/7¾ +1⅛.

Liverpool Cotton: American Futures: July 4.99 +7; Oct. 5.07 +7; Jan. 5.12 +6. Mar., 5.15 +6. Egyptian Futures (Giza, F.G.F. No. 7) July 7.07 +12; Sept. 7.09 +12; Oct. 6.93 +8; Nov. 6.93 +8.

London Metals: Copper, Stan. Cash sellers £39 13/16 —1/16; 3 mths sellers £40 1/16 —⅛. Electrolytic buyers £44¼ unc; sellers £45¼ unc. Tin, Stan. Cash sellers £194¼ +½; 3 mths. sellers £195¼ +½. Lead, Foreign, official price, sellers £15½ +⅛; 3 mths sellers £15⅝ +⅛. Spelter, Ordinary, official price, sellers £14 7/16 —1/16; 3 mths del. sellers £14 11/16 —1/16.—Reuter.

S.E. & D. Co. Dividend

At a meeting of the Directors of The Shanghai Exploration & Development Co., Ltd. held yesterday, it was decided to recommend to shareholders at the forthcoming annual meeting that the balance of $147,088.48 at the credit of Profit and Loss Account be apportioned as follows:—

To pay a dividend of $0.22 per share	$131,395.22
To carry forward to next Account	15,693.26
	$147,088.48

Berlin Bourse

Berlin, July 7.

Following yesterday's pronounced downward trend, the share market showed a slight recovery today, although not definite. Trading remained very slack with a small turnover and small interest in both stocks and bonds.—Trans-Ocean.

New York Stocks

Thursday's Closing Quotations

New York, July 7.

After ruling strong, stock prices on Wall Street today closed irregular, principally due to profit-taking. There was no particular reason for the decline. Sentiment, however, was not impaired, though traders were inclined to be somewhat unduly cautious. The turnover today amounted to 2,770,000 shares.

Dow-Jones Averages

	High	Low	Close	Changes
30 Indust.	140.06	136.44	137.45	—0.33
20 Rails	28.92	27.76	27.93	+0.34
15 Utilit.	22.84	21.98	22.15	—0.04
40 Bonds	——	——	88.67	+0.49
11 Commod.	——	——	50.20	—0.26

	July 6	7
Adams Express	11¾	11⅝
Allegheny Steel Co.	18¾	19
Allis Chalmers	49¼	48⅝
Amer. Can	100	100
Amer. & For. Power	5	5
" " $7 pfd. pfd.	24⅜	25⅛
Amer. Locomotive	21⅜	21⅞
Amer. Metal	37½	36
Amer. Radiator	15¼	15
Amer. Rolling Mill	20¾	20⅜
Amer. Smelting	51½	50⅛
Amer. Sugar Refining	27¾	27½
Amer. Tel. & Tel.	142¼	142
Amer. Tobacco "B"	80	80½
Amer. Waterworks	12¼	12⅜
Anaconda Copper	36⅛	35½
Atchison, T. & S. Fe.	37¼	37¾
Auburn	5¼	5¼
Baltimore & Ohio	9⅜	10⅝
" " Ohio 4% pfd.	10⅛	12⅜
Barber Asphalt Corp.	21	20⅜
Barnsdall Oil Co.	18⅛	18¾
Bethlehem Steel	61⅜	60¼
Boeing Airplane Co.	28½	29½
Borg Warner	31	29⅝
Briggs Mfg. Co.	26⅜	26
Brooklyn-Manhattan Trans.	10¼	11½
" $6 cum. pfd.	28½	32½
Can. Pacific Rly.	7⅜	7⅜
Case, J.I.	97	95½
Chase National Bank	B 33¼	B 32⅞
Chesapeake & Ohio	31½	31¼
Chrysler	67⅜	67
Columbia Gas & Elec.	8¼	8¼
" "A" pfd.	68½	68
Coml. Credit	42	43½
Comm. & Southern (ord.)	1½	1⅝
" $6 cum. pfd.	43⅛	42½
Consolid. Edison	29¼	29⅝
Consolid. Oil	10⅜	10⅛
Continental Can	47	46⅝
Continental Oil	32⅞	32⅝
Corn Products	66¼	67
Curtiss Wright	5	5⅛
Curtiss Wright "A"	20⅜	21
Distillers Corp. Seagrams	15	14½
Douglas Aircraft	49¼	50
Du Pont de Nemours	119¾	118⅛
Eagle Picher Lead	11⅝	12⅛
Elec. Bond & Share	9⅝	9½
Elec. Bond & Share $5 pfd.	51	B 51
Elec. Bond & Share $6 pfd.	55	56
Elec. Power & Light pfd.	44	43
Flintkote	21⅜	21⅛
General Elec.	42	41¼
General Motors	39¼	38¾
General Railway Signal	20⅝	21½
Glidden	23½	23
Goodrich	18½	18¼
Goodrich pfd.	47½	48¼
Goodyear Tire & Rubber	24¼	24
Great Northern Iron Ore	12⅞	12¾
Great Northern Rail.	21½	21½
Great Western Sugar	B 27¼	27⅞
Greyhound Corp.	12⅝	14⅜
Hecker Products	8	8
International Nickel	50¾	50½
International Tel. & Tel.	10½	10⅞
Kennecott	42	41¾
Libby-Owens-Ford Glass	40	41
Lockheed Aircraft	13	13¼
Loew Inc.	51⅝	52¼
Macy, R.H.	40	39¼
Martin, Glenn	24⅛	24½
McKesson & Robins Inc.	32	31¾
Monsanto Chemical	92	91
Montgomery Ward	44⅝	43½
Nat. City Bank	B 27¾	B 26⅞
Nat. Dairy Products	15¾	16
Nat. Distillers	23¼	22½
Natl Power & Lt.	7⅞	7⅞
Nat. Supply of Pennsylvania	20¼	19½
New York Central	17⅝	18⅜
North Amer.	23⅛	23
Northern Pacific	11⅝	11⅝
Pacific Gas & Elec.	29	29
Pacific Lighting	39⅞	41¼
Packard Motors	5⅜	5½
Paramount Pictures	11½	11⅞
Pennsylvania Railroad	20⅛	22
Phillips Petroleum	43	42⅝
Public Service of New J.	32½	32¼
Pure Oil	12⅜	12⅜
Radio Corp. of Amer.	7¼	7½
Republic Steel	19⅞	19¼
Reynolds Tobacco "B"	41½	41⅜
Schenley	19½	19
Schenley 5½% pfd.	73½	74
Sears Roebuck	69½	68¼
Shell Union Oil	17⅛	17⅞
Socony-Vacuum	15⅛	15¼
Southern Pacific	17⅜	17
Southern Railway $5 pfd.	18⅝	18⅞
Standard Brands	8½	8¼
Standard Gas & Elec.	4⅝	4⅝
Standard Oil of New J.	55⅜	55
Stone & Webster	10⅜	10¾
Swift International	27¾	27¼
Technicolor	21⅞	22
Texas Gulf Sulphur	33½	33⅞
Twentieth Century Fox	25⅜	25½
Twentieth Century Fox	34	B 34
Union Carbide & Carbon	81	79¾
Union Pacific	80½	80
United Aircraft	28¼	28⅜
United Airline Trans.	8⅞	9⅜
United Corp.	3⅜	3⅜
United Corp. $3 cum. pfd.	31	31½
United Gas Corp.	4¼	4¼
United Gas Improvement	10⅞	11¼
U. S. Rubber	39½	38
U. S. Ruber 8% pfd.	79¾	77¾
U. S. Steel	60	59¾
Vanadium	19	19
Warner Bros. Pictures.	6⅝	6¾
Westinghouse Elec.	99¼	98⅝
Woodward Iron	16¾	17
BONDS		
Amer. & Foreign Power	58¼	59½
Brazil	13½	14½
Cities Service Power	63⅜	63½
Int. Tel. & Tel. conv.	99	98¾
Int. Tel. & Tel. 5s	75	75½
New England Gas	55¾	56½
Peru 6s 1961	9½	B 9½
Southern Pacific	62¼	62½
Standard Gas & Elec.	53½	54⅝

B—Bid.—Reuter.

Dow-Jones Summary

By Courtesy of Swan, Culbertson & Fritz

On the Stock Exchange today rails were deluged with buying orders in response to the Interstate Commerce Commission's grant to Eastern railroads of a passenger rate increase. There was nothing in the news to explain the late sell-off, which experts ascribed to the reduction in quality buying tending to induce heavier profit-taking. This indicates a temporary top of the current recovery. Sentiment was slightly more cautious. Construction awards are climbing; an improvement was seen in the pig-iron market; and, bank clearings were above those of a week ago. Unfavourable factors today were: steel profits menaced by the recent price cuts and second quarter reports may be a damper on the market.

By Courtesy of Swan, Culbertson & Fritz

The week under review began on Tuesday, following observance of Independence Day throughout the United States, with prices on Wall Street under considerable pressure at the opening when large blocks of stocks were freely offered. Net losses ranged from fractions to two points, but volume contracted and the action of the list was regarded as highly favourable. The weakness failed to attract selling and the advance led by rails was resumed Wednesday on increased turnover. Buying orders deluged Thursday's market at the opening with railroad securities again in urgent demand. Later, prices declined fractionally but remarkable vitality was displayed in the face of considerable realizing. Volume set a new 1938 record.

The market value on June 30 of securities listed on the New York Stock Exchange was the highest since November 1937, aggregating $41,961,875,154, an increase of 20% over the end of May figures when the total was $34,584,614,883.

By mid-week commodity prices, as measured by the Dow-Jones index, were at their best levels since April 22. Favourable weather reports and excellent harvesting in the Southwest early depressed wheat futures. Subsequently, prices improved with less hedge pressure in evidence and some operator-buying based on the growing belief that the farmers in the Northwest will fight for a higher Government loan. Cotton futures, which by Wednesday had reached their best level since early March despite excellent weather conditions, moved somewhat lower at the close of the period in anticipation of favourable Government weekly reports. Early in the week rubber declined in sympathy with lower stock prices but later recovered on resumption of aggressive general buying by trade and speculative interests. Sugar futures declined on considerable Cuban hedging and indications that no constructive action will be taken at the International Sugar Council now in session in London.

Business news during the week was mixed. There was a small increase in employment and construction awards continued their upward trend, while non-ferrous metals, especially copper, displayed continued strength. Tire inventories were reported to be at their lowest level since 1936. On the other side of the books were an increase in commercial failures, the lag in business loans and the growing feeling that the net effect of the new steel pricing system will mean lower prices, in addition to the cuts already announced, for all producers. Sharply reduced operations were reported in the steel industry for the week ended July 2nd. The few second quarter earnings reports which have been issued were uniformly depressing.

The market in figures:

	Thursday June 30	July 7	Change
D.-J. average for 30 industrials	133.88	137.45	up 3.57
D.-J. average for 20 rails	26.02	27.93	up 1.91
D.-J. average for 20 utilities	21.06	22.15	up 1.09
D.-J. average for 40 bonds	87.11	88.67	up 1.56
D.J. 11 commodity index	49.32	50.20	up 88

Commodity prices:

	Thursday June 30	July 7
Chicago wheat	75	72½
Winnipeg wheat	83⅞	79
Corn	58½	59⅛
Cotton	8.69	8.94
Rubber	14.85	15.34
Hides	10.02	11.04
Sugar	.93½	.90

Business:

	Previous	Latest
N.Y. Times index	77.4	76.8
Steel operations (% of capacity)	28.7	22.4
Carloadings (carloads)	556,000	559,000
Electric power production (k.w.hrs.)	*2,019,000	*2,015,000
Average daily oil production (bbls.)	3,084,000	3,059,000
Automobile output (cars)	40,918	40,945

*000 omitted

Stock outlook: The orderly action of the market and the ability with which heavy realizing has been absorbed indicate that prices may advance further. Potential buying on set-backs will operate to cushion any declines, though the rapid rise in the past few weeks compels caution in forming any opinion of the future trend.

Federal Reserve System

New York, July 7.

The Board of Governors of the Federal Reserve System, in their report for the week ended July 6, respecting the entire body of reporting member banks of the system, reveal no change on bills bought as compared with the previous week but show a decrease of $3,000,000 compared with the corresponding period of last year.

United States Securities held showed no change compared with last week, but registered an advance of $38,000,000 compared with the corresponding period of last year, while the Federal Reserve ratio lost 0.2 per cent. from the previous week but showed a gain of 2.7 per cent. from the corresponding period of last year.

Credit outstanding to the Federal Reserve, as compared with last week and the corresponding period of last year, showed gains of $13,000,000 and $25,000.000 respectively. Monetary gold stocks were higher by $5,000,000 from the previous week and by $591,000,000 from the corresponding period of last year.

Industrial advances by the Federal Reserve declined by $229,000 from the previous week and by $5,422,000 as compared with the same period of last year.

Bills bought during the period under review totalled $1,000,000; U.S. Securities held $2,564,000,000, while the Federal Reserve Ratio was placed at 82.3 per cent.

Credit outstanding to the Federal Reserve amounted to $2,603,000,000; monetary gold stocks $12,967,000,000 and industrial advances $16,361,000.—Reuter.

Bank of England Returns

London, July 7.

The Bank of England statement for the week ended July 7 shows an increase in public deposits of £2,010,000 to £12,550,000, while other deposits were lower by £9,970,000 to £151,650,000.

Government securities were listed at £111,890,000, showing a decrease of £7,600,000 from the previous week. Other securities totalled £31,110,000, including £10,710,000 on discounts and advances and £20,400,000 on securities.

Notes and coins amounted to £39,170,000, a decrease of £3,000,000 from the previous week's figure of £42,170,000, while total bullion increased by £50,000.

Notes in circulation totalled £488,230,000, registering an advance of £3,050,000 compared with last week's figure.

The proportion of reserve to liability was given at 23.85 per cent., compared with 24.49 per cent. last week.—Reuter.

London Silver Market

London, July 7.

Messrs. Mocatta and Goldsmid, in their weekly bullion letter, write:—The silver market had a steadier tendency during the earlier part of the past week, and on bear covering and a little Indian buying the price advanced to 19¼d. The rise perhaps was assisted by the improvement in other commodities and the American exchange rate. There has since been some reaction.

Stocks of silver in London at the end of the week totalled 4,000,000 ounces.—Reuter.

Bank of Japan Gold

Osaka, July 8.

The gold reserves of the Bank of Japan yesterday totalled 801,286,000 Yen, same as last week and 521,041,000 Yen on July 8 last year. This shows no change as compared with last week but an increase of 280,245,000 Yen from last year.—Reuter.

U.S. Commodities

Thursday's Closing Quotations

New York, July 7.

Trading in the cotton market was early moderately active with considerable evening-up operations taking place, and prices advanced on the early strength and activity of stocks and trade, local and commission house buying. The advance, however, met with active liquidation and hedge-selling, which caused a reaction. Finally, the market declined with stocks and increased liquidation and closed barely steady, with quotations ranging from 12 to 13 points own.

Prices in the rubber market today touched new highs on firm London cables, Wall Street and trade covering and commission house buying. Later, the market reacted on selling, accredited to a Netherlands interest, and profit-taking. At the last call-over, losses of 19 to 29 points were recorded.

Wheat prices in Chicago early advanced on the steadiness of Liverpool advices and a better export inquiry, but later eased on a forecast of rains in the Winter wheat belt and favourable weather reports. At the final bell, losses of ¾ of a cent. were registered.

The sugar market declined on Cuban selling, scattered liquidation and hedging, the easiness of London advices and a lack of demand. At the close, quotations ranged from 1 to 2 points down.

Prices in the silk market were early comparatively steady, with lower cables being offset by the firmness of securities. Later, the market declined on selling, attributed to arbitrage operations, and liquidation, due to the softer tendency of other markets. Closing quotations were from 2 to 3 cents. down.

New York Cotton			New York Rubber		
July	8.99-99	—12	Sept.	15.34-34	—19
Oct.	8.94-94	—13	Dec.	15.43-46	—23
Dec.	9.02-02	—13	Jan.	15.47-47	—23
Jan.	9.04-04	—12	Mar.	15.47-46	—29
Mar.	9.09-09	—13			
May	9.12-12	—12			

New York Sugar No. 4			New York Silk		
Sept.	0.89½-90 B-A	—1	July	1.73½-75 B-A	—2½

Chicago Wheat			Chicago Corn		
Sept.	72⅝-72½	—¾	Sept.	59¼-59⅛	unc.
Dec.	74¾-74⅜	—¾	Dec.	58¾-58¾	unc.

Winnipeg Wheat			Montreal Silver		
July	95⅞-95⅞	—2⅛	July	42.50-3.30 B-A	unc.

B—Bid A—Asked.—Reuter.

N. Y. Raw Silk Market

New York, July 7.

During the past week the New York Raw Silk market, stimulated by the strength of Japanese advices, showed a vast improvement, with spots in demand on a return of speculative interest. Hosiery mills, fearful that they had overstayed the market, covered sporadically as far ahead as November, occasionally taking unusually large lots. Broad-silkers covered silk as well as rayon fabrics which advanced rapidly. However, it is thought that they have not yet fully covered their autumn requirements.

Mill operatives are now reluctant to follow any extension of the advance, not being fully convinced that it will be sustained.

Interest is being currently maintained in sympathy with the improvement in other markets generally.—Reuter.

Electricity Output in U.S.

New York, July 7.

Production of electricity by the electric light and power industry of the United States for the week ended July 2 totalled 2,015,000,000 kilowatt hours, according to the weekly statement of the Edison Electric Institute, published today.

This indicated a loss of 10.0 per cent. from the corresponding week of last year, when the output totalled 2,238,000,000 kilowatt hours.

Electricity output during the previous week totalled 2,019,000,000 kilowatt hours, showing a decrease of 9.8 per cent. compared with the corresponding week of last year.—Reuter.

Silver Purchasing Agreement

Washington, July 7.

Mr. Henry Morgenthau, Secretary of the Treasury, said today that China had made no move to extend the silver purchasing agreement. He indicated, however, that China might take steps to continue to programme prior to the expiration of the present agreement on July 15.—United Press.

Brokers' Loans by F.R.S.

New York, July 7.

Loans on security to brokers in New York by the reporting member banks of the Federal Reserve System, for the week ended July 6, totalled $537,000,000, a decrease of $670,000,000 from the corresponding week of last year.

Loans to brokers during the previous week totalled $520,000,000, or $17,000,000 lower than the amount recorded for the period under review.—Reuter.

Bank of France Returns

Paris, July 7.

Gold reserves totalling 55,808,000,000 farncs were shown in the returns issued today by the Bank of France for the week ended June 29, showing no change compared with the previous week.

The total note circulation was given as 102,087,000,000 francs, an increase of 2,896,000,000 francs compared with last week.—Reuter.

Paris Bourse

Paris, July 7.

The recovery on Wall Street and bullish reports from other foreign exchanges resulted in a firm opening on the Paris Bourse this morning, while internationals were rather strong. During the session arbitrage sales weighed down foreign issues.

Towards the close, a selling wave hit National Bonds, resulting in a general decline, with most stocks closing at the day's lows. Internationals, however, finished the day near yesterday's levels.—Havas.

Sustained Activity in U.S. Dollars

London, July 7.

While gratified at the sustained activity of the dollar, today's rate being 493.43 cts. to the pound compared with 494,25 cts. at the close yesterday London foreign exchange interests confessed that they were somewhat mystified regarding the actual cause.

In the light of the United States trade returns, it is freely admitted that the dollar is undervalued, and some circles are of the opinion that this fact may now be more generally realized.

Furthermore, last month's dollar devaluation scare opened up rather large short positions in United States currency against purchases of gold which are now being covered, while, in addition some Continental centres are at present transferring funds in order to participate in the recovery of Wall Street.

Well-informed quarters agree that the foregoing factors must make for a firmer dollar, but some think that another reason for the sustained strength in United States currency is found in the rather vague rumours to the effect that an Anglo-American trade agreement, involving stabilisation of the dollar around the former parity of 486.67 cts, may be reached shortly.—Reuter.

International Sugar Council

London, July 7.

The International Sugar Council met in London on Tuesday to discuss the working of the Sugar Agreement and to hold preliminary talks regarding its policy on the second quota. Further discussions will open on September 1.

The Council is now considering the estimate of market requirements made by its Statistical Committee.

The figures have not yet been published, but, at a meeting during May, the Council estimated that market requirements totalled 3,050,000 metric tons, compared with the estimate of 3,250,000 metric tons made on March 26.

The question of a further reduction in the quota, it is understood, has not yet been discussed.—Reuter.

U.S. Gold Production

Washington, July 7.

The production of gold in the United States during 1937 amounted to 4,805,000 ounces, compared with 4,357,000 ounces during 1936, according to an announcement made by the United States Treasury today.—Reuter.

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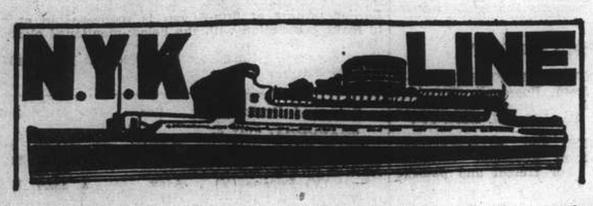

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C	TYNDAREUS	Pacific Coast	July 30	Aug. 3	Hongkong
B	AGAMEMNON	Liverpool	Aug. 4	Aug. 6	Japan Ports
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"Glenapp" July 30 London, Rotterdam, Hamburg and Antwerp via Hongkong and Straits

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JARDINE MATHESON & Co., LTD. *Passenger and Loading Agents* Telephone 15290

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THE FAR EASTERN REVIEW

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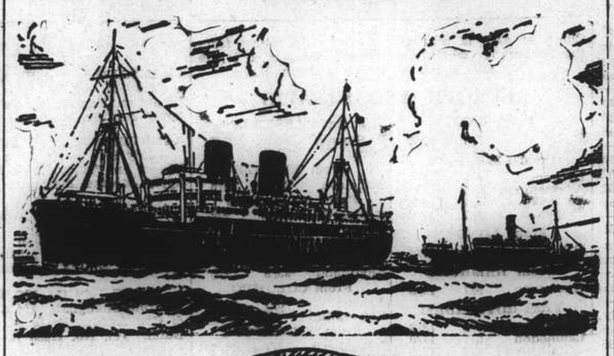
TRAVEL AND SHIPPING



B. I. P&O E.&A.

(Incorporated in England —by Royal Charter)
Direct Fortnightly Mail Steamers (under contract with H.M. Govt.)

TO BOMBAY, MARSEILLES and LONDON
Via Hongkong, Straits and Ceylon

	From Shanghai	Tonnage
July	12† *SOMALI	7,000
	19 RANPURA	17,000
Aug.	2 RAWALPINDI	17,000
	9 *BANGALORE	6,100
	16 NALDERA	16,000
	30 †CORFU	15,000

	From Shanghai	Tonnage
Sept.	5*†BHUTAN	6,100
	13 †CHITRAL	15,000
	27 †CARTHAGE	15,000

†Omits Bombay

*Cargo only; calling at Casablanca, Havre, Hull, Hamburg, Rotterdam and Antwerp.

BRITISH INDIA STEAM NAVIGATION CO.
To CALCUTTA via PORTS

	Leave Shanghai For Japan	Leave Hongkong
SANTHIA		July 16
TALMA		July 30

EASTERN & AUSTRALIAN S.S. CO., LTD.
DIRECT FAST MAIL SERVICE
SHANGHAI TO AUSTRALIA
Via JAPAN, HONGKONG and RABAUL

Visit Australia and New Zealand for a healthy and cheap holiday. Your money is worth 25% more. Variations of climate to suit all with surfing and shooting second to none.

Steamers	Commanders	Lv. Shanghai via Japan	Leaves Hongkong	Arrives Sydney
NELLORE	T. H. Scott-White	July 11	Aug. 5	Aug. 24
TANDA	E. Pilcher	Aug. 8	Sept. 2	Sept. 21
NANKIN	T. J. Mills	Sept. 8	Oct. 1	Oct. 20

TAKING PASSENGERS AND CARGO DIRECT FROM SHANGHAI OR TRANSHIPPING VIA HONGKONG

All vessels may call at any ports on or off the route—and the route and all sailings are subject to change or deviation with or without notice.

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9 Ave. Edward VII
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FRENCH MAIL SERVICE **KOBE, MARSEILLES**
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SHANGHAI Arrive	SHANGHAI Leave	Arrive Kobe	STEAMERS	Leave Kobe	SHANGHAI Arrive	SHANGHAI Leave for Marseilles
July 12	July 15	July 17	Jean Laborde	July 20	July 22	July 23
July 22	July 25	July 27	Felix Roussel	July 30	Aug. 1	Aug. 2
Aug. 5	Aug. 8	Aug. 16	Pres. Doumer	Aug. 13	Aug. 15	Aug. 16
Aug. 19	Aug. 22	Aug. 24	Aramis	Aug. 27	Aug. 29	Aug. 30
Sept. 2	Sept. 5	Sept. 7	Marech. Joffre	Sept. 10	Sept. 12	Sept. 13

FREIGHT SERVICE
SIKIANG ..... due at Shanghai about July 15
SIKIANG ..... will sail for Europe about July 26

D. K. K.

SHANGHAI-TSINGTAO-DAIREN-LINE

	Arrival.	Departure.
SS. DAIREN MARU	July 9	July 10 at 11 a.m.
SS. TSINGTAO MARU	July 11	July 13 at 11 a.m.
SS. HOTEN MARU	July 14	July 15 at 11 a.m.
SS. DAIREN MARU	July 16	July 18 at 11 a.m.
SS. TSINGTAO MARU	July 19	July 20 at 11 a.m.
SS. HOTEN MARU	July 21	July 23 at 11 a.m.

SHANGHAI-TSINGTAO-TIENTSIN-LINE
(Freight only)
SS. KOGA MARU ..... July 16
SS. HAKKA MARU ..... July 22
SS. KOGA MARU ..... Aug. 1
SS. HAKKA MARU ..... Aug. 7

For Passage and Freight apply to:
DAIREN KISEN KAISHA
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When on Home Leave

Read news of China by having the "North-China Herald" forwarded to you. As a news medium it is incomparable, for each issue contains the news which has appeared the preceding seven days in the "North-China Daily News." Send for a free sample copy.

Per month $2.50, including postage

THE NORTH-CHINA HERALD
P. O. Box 707, Shanghai

TRAVEL AND SHIPPING

LLOYD TRIESTINO

SS. CONTE VERDE
will leave for TRIESTE, via Hongkong, Singapore, Colombo, Bombay, Port Said, Brindisi and Venice
on July 14, at 9 a.m. sharp
from the Old Ningpo Wharf, Broadway.
Passenger tender Scott I will leave Customs Jetty
on 13 at 9 p.m. **on 14 at 7 a.m.**
HAND PACKAGES ONLY WILL BE ACCEPTED BY THE TENDER.
HEAVY BAGGAGE will be received by Messrs. Marden & Co. into lighters, at the Customs Jetty between 11 a.m. and 4 p.m. on July 13
Nailed cases will not be accepted without a Customs Permit
ss. "CONTE VERDE" is due to arrive at Shanghai on the 10th inst. at about 11 a.m. berthing at the Old Ningpo Wharf
Tender meeting passengers will leave Customs Jetty at 10.30 a.m.

For freight and passage apply to
LLOYD TRIESTINO
26 The Bund
Telephone: 16885 SHANGHAI Telg. Add. LLOYDIANO

P. & O. ss. SOMALI
(Tons 7,000)
CARGO STEAMER

Sails for Marseilles, Casablanca, Havre, London, Hull, Hamburg Rotterdam and Antwerp via Hongkong, and Ports

on or about Tuesday, July 12, 1938
(Loading at Customs Buoys Nos. 14/15)

All vessels may call at any ports on or off the route—and the route and all sailings are subject to change or deviations with or without notice.

For Freight apply to:
MACKINNON, MACKENZIE & CO.
Telephone 11428 *Agents* 27 The Bund

PRINCE LINE and SILVER LINE
Joint Round World Express Service

DUE TO ARRIVE FROM NEW YORK:
mv. CHINESE PRINCE ..... July 30
mv. SILVERYEW ..... Aug. 8

Fortnightly sailings for Hongkong, Philippine Islands, Java, Straits, Colombo and Atlantic Coast ports via Cape of Good Hope

All vessels have accommodation for limited number of first-class passengers.
Silver Line vessels have refrigerated space.

For further particulars regarding

PRINCE LINE *Apply to:* **Jardine Matheson & Co., Limited**

SILVER LINE *Apply to:* **Java-China-Japan Lijn Agentschap Shanghai N.V.**

O.S.K.

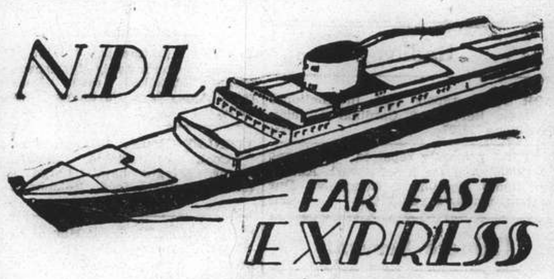
SHANGHAI SAILING
For Formosa (Keelung and Takao)
HONGKONG MARU .... July 9
CANTON MARU ..... July 15

HONGKONG SAILING
For South America via Africa
LA PLATA MARU ..... Aug. 16
BUENOS AIRES MARU.. Sept. 15
For Africa
MANILA MARU ..... Aug. 1
AFRICA MARU ..... Sept. 5
For Bombay
LONDON MARU ..... Aug. 19
For Calcutta
HAMBURG MARU ..... July 20
CELEBES MARU ..... Aug. 2
HAGUE MARU ..... Aug. 20

KOBE SAILING
For New York via Panama Canal
KANSAI MARU ..... Aug. 23
For European Ports via New York
*TOKAI MARU ..... July 15
*KINAI MARU ..... Aug. 8
*NANKAI MARU ..... Sept. 3
For Australia
*SYDNEY MARU ..... Aug. 1
For New Zealand
MELBOURNE MARU ..... Aug. 15
For West Africa
*ALASKA MARU ..... Aug. 16

*Cargo only

OSAKA SYOSEN KAISYA
(OSAKA SHOSEN KAISHA)
20 Canton Road Telephone 15324



ss. POTSDAM
is expected to arrive on
SUNDAY, July 10, at 11 a.m.
At the Shanghai & Hongkew Wharf, Broadway
Tender carrying landing passengers will arrive at the Customs Jetty at about 1 p.m.

She will sail for YOKOHAMA and KOBE on Monday, July 11, at 6 a.m.

Passengers embark from the Customs Jetty by tender on Sunday, July 10 at 6 p.m. sharp

Passengers are notified that they may embark directly at the Shanghai & Hongkew Wharf, Broadway on Sunday, July 10 between 6 and 10 p.m.

For passage and Freight apply to
MELCHERS & CO.
General Agents:
NORDDEUTSCHER LLOYD, BREMEN
210 Kiukiang Road Telephone 15566

TRAVEL AND SHIPPING

CANADIAN PACIFIC STEAMSHIP LINES — WORLD'S GREATEST TRAVEL SYSTEM

EMPRESS of RUSSIA
sails for
VICTORIA AND VANCOUVER
via Nagasaki—Kobe—Yokohama
From Shanghai and Hongkew Wharf, Shanghai Side
4.00 a.m. Monday, May 11th

TENDER SERVICE

Leave Customs Jetty		Leave Ship
4.00 p.m.	Sunday. July 10	5.00 p.m.
6.30 p.m.	" "	7.30 p.m.
11.00 p.m. (Despatching)	" "	11.30 p.m.

Due to limited tender facilities the Company regrets it is unable to permit visitors on board the tenders.

EMPRESS OF JAPAN
sails for
HONGKONG AND MANILA
from Shanghai & Hongkew Wharf, Shanghai Side
4.30 a.m. Wednesday, July 13

Leave Custom's Jetty		Leave Ship
4.00 p.m.	Tues. July 12	5.00 p.m.
6.30 p.m.	" "	7.30 p.m.
11.00 p.m. (Last Tender)	" "	11.30 p.m.

For full information and Literature apply to
Canadian Pacific
WORLD'S GREATEST TRAVEL SYSTEM
The Bund and Peking Road **Telephone 19490**

By "DUTCH MAILS" To EUROPE

via Bali and Java *or* **via Singapore**

(Shanghai-Java by J.C.J.L.) (Shanghai-Singapore by "Interchange" Line)

	Tonnage	Leave Batavia 1938	Leave Singapore 1938	Arrive Genoa/Marseilles
ms. Baloeran	17,000	July 20	July 22	Aug. 10
ms. Christiaan Huygens	15,700	Aug. 3	Aug. 5	Aug. 24
ms. Sibajak	12,000	Aug. 10	Aug. 12	Aug. 31
ms. Johan v. Oldenbarnevelt	19,000	Aug. 24	Aug. 26	Sept. 14
ms. Dempo	17,000	Aug. 31	Sept. 2	Sept. 20
ss. Johan de Witt	10,400	Sept. 14	Sept. 16	Oct. 5
ms. Indrapoera	10,800	Sept. 21	Sept. 23	Oct. 11
ms. Marnix v. St. Aldegonde	19,100	Oct. 5	Oct. 7	Oct. 25
ms. Baloeran	17,000	Oct. 12	Oct. 14	Nov. 1
ms. Christiaan Huygens	15,700	Oct. 26	Oct. 28	Nov. 15
ms. Sibajak	12,000	Nov. 2	Nov. 4	Nov. 22
ms. Johan v. Oldenbarnevelt	19,000	Nov. 16	Nov. 18	Dec. 6
ms. DEMPO	17,000	Nov. 23	Nov. 25	Dec. 13
ss. Johan de Witt	10,400	Dec. 7	Dec. 9	Dec. 28

SINGAPORE—GENOA/MARSEILLES 18 DAYS

For further particulars apply to:
JAVA-CHINA-JAPAN LIJN AGENTSCHAP SHANGHAI N.V.
133 SZECHUEN ROAD TELEPHONE: 16247

East Asiatic Co., Ltd.
of Copenhagen

Outwards from European Continental Ports
MS. SIAM .. .. Aug. 4
MS. INDIA .. .. Aug. 29

Homewards
for Jaffa, Haifa, Rotterdam, Hamburg and Copenhagen
MS. CHILE loading at Hongkong .. .. July 15

The vessels have accommodation for a limited number of passengers
Fare Shanghai/Rotterdam/Hamburg £65

Agency of
THE EAST ASIATIC CO., LTD.
Telephone 15055 17 Canton Road

THE SWEDISH EAST-ASIATIC COMPANY LIMITED

MS. NIPPON
loading Shanghai July 25
for Algiers, Oran, Casablanca Antwerp, Rotterdam, Hamburg, Oslo and Gothenburg.

Agents:
The Ekman Foreign Agencies, Ltd.
HAMILTON HOUSE TELEPHONE 11330

HAMBURG-AMERIKA LINIE
FAR EASTERN MAIL
PASSENGER AND FREIGHT SERVICE

SAILINGS FROM SHANGHAI TO EUROPE:
mv. KULMERLAND July 9 Genoa, Antwerp, Rotterdam, H'burg.
ss. HINDENBURG July 16 Marseilles, Rotterdam, Hamburg.

OUTWARD VESSELS LATEST MOVEMENTS:

			Due S'hai
ss. HINDENBURG	Arrived Dairen	July 1	July 14
mv. SAUERLAND	Left Singapore	July 6	July 21
mv. RHEINLAND	Passed Suez	June 29	Aug. 2
mv. LEVERKUSEN	Left Rotterdam	July 1	Aug. 18

Through-tickets Far East/America/Europe issued
Subject to Alteration without notice. For Passage and Freight apply to
HAMBURG-AMERIKA LINIE
20 Canton Road **FILIALE SHANGHAI** Tel. 18709

Positions Vacant

SECRETARY-stenographer required for half-days (9 a.m. to 1 p.m.) Must have perfect knowledge of English and be proficient in shorthand and typing. Address Box 188, NCDN. 10178

SKILLED bookkeepers are in continuous demand. It will pay you to enrol for our complete course of study in bookkeeping and accounts. British School of Accountancy, 410 Szechuen Road, Telephone 14967. -306

WATCHMAKER. European expert wanted Shanghai. Address Box 78, NCDN. 10088

CHINESE textile engineer who speaks English fluently required for position in British cotton mill. Must be capable of organising labour. For terms of employment address Box 179, NCDN. 10166

A BRITON or American experienced in teaching Chinese students English required by a junior middle school, 4 hours a week, $20 per month. Please apply personally to 424 Peking Road on Sunday, July 10. (9 a.m. to 5 p.m.) -320

COMPETENT. American or British accountant desired. Replies should state experience, present connections and salary expected. Address Box 164, NCDN. -325

WANTED well-experienced and energetic Chinese advertising manager with guarantee on good remunerations. Apply in person 2-3 p.m. 304 Kiangse Road, Room 7. -231

TYPIST wanted immediately for professional office. English-speaking Chinese preferred. Applicants must state age, experience and salary desired. Address Box 159, NCDN. 10152

Positions Wanted

Advertisements under this heading only are accepted at the rate of three dollar cents per word per insertion, with a minimum charge of $0.50.

DIPLOMA in civil engineering and building, seeks suitable position. Good references. Address Box 184, NCDN. -375

SECRETARY - stenographer / dictaphone operator, long experience, qualified handle correspondence; week's trial free. Minimum $250. Box 148, NCDN. -294

RELIABLE Chinese with experience, seeks position as radio mechanic, typist or general office work. Excellent references. Address Box 93, NCDN. -187

YOUNG lady stenotypist, seeks position. Japan, or elsewhere no objection. Address Box 45, NCDN. -256

STENOGRAPHER beginner, just completed course in typing and Pitman's shorthand, ready for work. Address Box 163, NCDN. 10157

Educational

FRENCH/English conversation classes by gentleman from Paris, three times weekly, $6 monthly. Box 183, NCDN. -369

ENGLISH or foreign lady to teach children one hour daily in western district. Address Box 190, NCDN. -384

EDUCATED young Chinese lady gives Chinese lessons (Shanghai dialect) after office hours. Address Box 185, NCDN. -378

EXPERT tuition in English and shorthand given by thoroughly experienced lady teacher at reasonable rates. Please apply 576/21 Yu Yuen Road. -370

GREGG School of Business students awarded six out of seven London Chamber of Commerce shorthand certificates. No failures. Shanghai's Premier Academy, 55 Yuen-Ming-Yuen Road. 10015

GERMAN lessons by experienced lady teacher, easy method, $1.50 per hour. Telephone 85166 up to 2 p.m. -295

CORRECT French taught by experienced French teacher speaking fluent English. Best results through modern method. Moderate terms. Box 141, NCDN. -287

SHORTHAND/typewriting taught by Chinese experienced stenographer. Telephone 39157, 970 Bubbling Well, Top Floor (Moulmein Road). 10121

GERMAN taught by German lady-teacher, Berlin University diploma, instructor at local university. Beginners and advanced. Box 3820, NCDN. Telephone 71551. 10146

FRENCH by qualified gentleman teacher, special method for beginners. Conversation, writing within short period. Box 12, NCDN. -20

COMPLETE Commercial Course. Shorthand (Gregg or Pitman), Typewriting, Bookkeeping, English, Coding, Filing. Individual tuition. Rules patiently, carefully, and clearly explained. Day and evening classes. Moderate fees. Apply Mrs. Sweeney, 173, Seymour Road, Apartment 301. 18492

EVENING classes for Chinese students in shorthand, typewriting, bookkeeping, English. Efficient tuition by Overseas Chinese in respectable foreign employment. Prospectus obtainable a Room 418a, Continental Emporium, 6-7.30 p.m. -352

FIGUEIREDO'S School. Dependable. Shorthand, typewriting. Day, evening. 54 Garden Apartments, 1173/11 Bubbling Well Road. Seymour stop. 10018

Business Opportunities

SHOP (small) for sale, near Cathay Theatre, with or without goods. Box 196, NCDN. -399

SHOP (small) for sale, in best part Avenue Joffre, with or without goods. Box 197, NCDN. -400

FOR SALE. Thoroughly equipped foreign boarding house, 18 rooms, best part International Settlement. No brokers, genuine offers only considered. Box 165, NCDN. -326

WANTED Chinese well-educated active partner with small capital, for profitable business. Box 3690, NCDN. -7969

Animals

SCOTCH terrier pups. 3 months, pedigree parents males $40. Telephone 21749 after office. -369

FOR SALE, police dog puppies. Pointer, 4 months with pedigree. 1701 Avenue Joffre, Telephone 77527, Mrs. Sitnikoff. -364

SPRINGER spaniel puppies, three months old, for sale. Parents first-prize winners. Price reasonable. 153 Edinburgh Road. Telephone 22827. -39

WIRE-haired puppies, six weeks old, beautiful markings, pedigreed, registered. Parents Home-imported. Four dogs, $100 each. Address Box 142, NCDN. -288

WIRE-haired terriers (puppies) thoroughbred, 8 weeks old. Also wire-haired terrier (bitch) 2½ years, moderate price. Apply 66 Route Lorton, House 35. -214

Personal

MISS Rose Woo. Cannot find you, please write immediately Box 98, NCDN. -194

WOULD young lady, dressed red and blue, who was Thursday 10 a.m. bus, Route 9 leaving Peking Road, kindly communicate Box 162, NCDN.? -323

Lost

LOST 4-diamond lady's platinum watch, between St. George's/Yu Yuen Road, Thursday. Reward. Box 192, NCDN. -392

LOST. B/Lading No. 401 marked K and T in diamond, No. 3241/45, 3191/96, 3295/97, 3298, 16 cases of stationery O.C., ex ss. Anyoma from Kobe, was lost and is hereby declared null and void. Higuchi & Co. -385

LOST The following Delivery Orders issued by Kailan Sales Agency against Za Whei Kong Wharf, No. 7566, dated August 3, 1937 for 150 tons special slack (100 tons of which already taken delivery of), and No. 7288, dated July 27, 1937 for 50 tons Kailan slack, have been lost and are hereby declared null and void.—L. K. Ku Purchasing Agency. 10185

LOST One sub-Bill of Lading of Rickmers-Linie No. 3 for S 2734 H 16763 26/100, 75 casks zinc oxide ex s.s. "Claus Rickmers", was lost, and is hereby declared null and void. Banque de l'Indochine. 10169

Wanted to Purchase

WE buy stamp collections. Pacific Stamp Co. 957 Bubbling Well Road. -366

WANTED to purchase large quantity of antimony. No middleman. Full particulars and lowest price. Box 189, NCDN. -382

WANTED to purchase new or used, one flat stone mills for ready-mixed paints and enamels, daily capacity 50 gallons approximately. Address Box 154, NCDN. -394

RATIN supplies for extermination of rats. Address 156, NCDN. -316

WE purchase all kinds of high-class furniture. Carpets, piano, typewriter, radio and useful household effects at a fair price. For further particulars apply to the Chesterfield Art Second-hand Goods Store, 1469 Bubbling Well Road, Telephone 36334. -213

Miscellaneous

LEARN dressmaking! Do not let "I have no dress to wear" spoil that date. Telephone 21043. -179

SPECIALISED, documentary, quick photographers, retail technical papers and plan-printers. Ajax Blue Print Co. Telephone 14226, Szechuen-Kiukiang Roads. -117

For Sale—Miscellaneous

FOR SALE, one Herring Hall Marvin safe, 72 inch high. 70% new. Bargain. Address Box 195, NCDN. -395

EMERSON fan, radio, woollen English blankets. Telephone 71896 between 9-12 noon. -199

VENICE doylies 50 cents dozen, gentlemen's linen initialed handkerchief 55 cents, lace curtains $2.50 pair, lace gloves 40 cents. Many latest linen sold at wholesale prices. Lace & Linen Syndicate, 114 Peking Road (1st Floor). 10104

WESTINGHOUSE refrigerator, 5 cubic feet, almost new, under guarantee, $450 cash or terms. Box 149, NCDN. -298

SHIRTS, made to measure, cellular, $4.50; best quality poplin, $7.50; striped silk, $8. Razon's, Central Road. -23

RING, 14 diamonds, $150. Ring, 5 diamonds, $85. Ring, 9 diamonds, $70. Men's gold wrist watch, $20. Stephen Company, 221 Foochow Road. -262

Motor Cars and Cycles

LIFT in car required from Route Magniny to Rue Cardinal Mercier. Summer office hours. Address Box 194, NCDN. -396

FOR SALE. Chrysler sedan, model 1936, 6 cylinders, with radio and spot lamp, best condition, beautiful appearance, original cost $6,300, now selling $3.400. Apply Mr. Wong Telephone 17346. -390

IF you wish to buy, sell, exchange motor cars you cannot possibly lose by obtaining a proposition from Bills Motors, authorized Ford and Lincoln dealers. Thousands have been satisfied. Telephone 74400. 10189

WE offer cash for used cars and trucks. Apply Jenny's Motors, 177 Amiral Courbet, Telephone 73165. -7796

FOR SALE, convertible coupe, good condition and appearance. 25 m.p.g. $425 or nearest offer. Box 133, NCDN. -267

Office Cars

WANTED lift, 7.45 a.m., 1 p.m., corner Joffre/Soeurs to Szechuen Road. Address Box 191, NCDN. -393

Boats

FOR SALE, 34 feet centre-board sailing yacht, with very strong motor, two bunks, electric lighting, running water etc., recently entirely overhauled and in excellent condition, $1.500. C-class racing yacht, built 1937, like new, $750. Owner leaving Home next month. Address Box 3718, NCDN. 15490

Beauty Culture, etc.

Advertisements under this heading are carefully scrutinized before acceptance, and though no guarantee can be given readers may be reasonably assured of their bona fides.

MISS Dardari, D.M.T. Australia, certificated masseuse, gives ladies and gentlemen correct scientific treatment for reducing and general health. 402 Burlington Hotel, Telephone 34200. -177

LADY gives general massage, 3-8 p.m. 147 Rue Paul Henry, Apartment 14. Third Floor, Telephone 77327. -229

LADY gives general massage from 10-7. 1025 Bubbling Well Road, 56 Hwa Kee Avenue. -275

1205 BUBBLING WELL Road, Apartment 15. Massage. -284

LADY gives manicure, from 10 a.m. Telephone 32814. -8018

LADY gives general massage, manicure, 10-7 p.m. 205 Peking Road. Apartment 30, Second Floor. 10017

Furnished Apartments

FLAT to let, furnished/unfurnished, modern conveniences, private bath, running hot water, beautiful garden, cool. Apply House 7, Lane 130 Macgregor Road, Telephone 51187. -383

MODERN, 4-roomed apartment, moderate rent. Furniture/fixtures to be taken over. 1054/1 Yu Yuen Road. -388

COMPLETE housekeeping one-roomed apartment, kitchen, bathroom. Linen, crockery, etc. 7th floor. Central district. Telephone 10754. -281

THREE-roomed apartment, large porch, western district. Furniture, refrigerator and fittings to be taken over at sacrifice price. Telephone 36110 from 10-4. -244

FULLY-furnished, large cool rooms, in apartment, kitchen, refrigerator, third floor, south, rent below cost. Telephone 72030 after office hours. -247

TO LET, attractively furnished, two-roomed modern apartment, bathroom, kitchen, verandah. Taxes, steam-heat, hot water, linen, china, crockery, etc. Occupation could be arranged in few days' time. Tifeng Road. $120. Telephone 20666. 10135

BEARN Apartments, 2 Avenue Dubail, Apartment 36. Three-roomed apartment. Refrigerator. Furniture to be taken over. -348

IN the best part of French Concession, furnished apartment, five-roomed with big verandah, modern furniture and fittings for sale. Address Box 176, NCDN. -349

HAIG Court, nicely furnished 3-roomed apartment to let. Facing south. Screened. Furniture to be taken over. Address Box 171, NCDN. -340

Unfurnished Apartments

ONE large studio apartment with glassed-in verandah, convenient location in French Concession, facing south, for immediate occupation. Part of furniture and fittings to be taken over at very reasonable price. Apply Lieu Ong Kee Work Department, 33 Szechuen Road, Telephone 15253. -300

EXCEPTIONALLY attractive and cool five-roomed apartment in Brookside Apartments, 433 Avenue Haig to let. For Particulars, apply to Elliott Hazzard, Agent, 33 Szechuen Road, Telephone 10117. -334

Summer Resorts

ILTIS Hydro and Hotel, Tsingtao. The ideal place for a restful holiday. One minute from beach. Large garden with open air pavilion, tea-garden and bar. Personally managed by English proprietors. 10055

TO LET, Tsingtao, Iltis Huk, one six-roomed furnished bungalow. Rent cheap. Telephone 82448. -266

TSINGTAO. Boarding House at No. 39, 1st Kinkow Road. 5 minutes from Beach, with large roof-garden, facing sea, nicely furnished rooms. Excellent German cuisine. Moderate prices. Apply to L. Nauert, cable address: Woolhair. 10147

PRIVATE house, in Iltis Huk, rooms to let with board. Reasonable rates. 6 Third Chan Shan Road, Tsingtao. -188

WEIHAIWEI. 5 rooms bungalow, ideal situation, close to East Cliff Hotel, complete with linen and crockery, open and closed verandah, garden with vegetables, etc. to be let for the season. Address Box 172, NCDN. -342

Offices, Shops, Godowns

GODOWN to let. 600 sq. ft. space sublet apply to Room 21, 149 Yuen Ming Yuen Road, Telephone 19391. -301

HONGKONG & Shanghai Bank Building and Wayfoong House; Office space to let. Apply Engineers' office Room 110, 12 The Bund. 10050

EMBANKMENT Building, near General Post Office, offices and shops with godown at back. For inspection apply to:—Resident Engineer, Embankment Building, or E. D. Sassoon & Co. Property Department, 306 Sassoon House. 10048

TO LET, large and small modern office space in the Chartered Bank Building. 18 The Bund. Space arranged to suit tenants' requirements. Apply Eric Davies, Room 214, Chartered Bank Building. Telephone 15874. 10014

To Advertisers

The following replies are being held at this office, and the owners of the undermentioned Box numbers are requested to call for same before July 16 after which date they will be destroyed. Nos. 3266, 3503, 3641, 3653, 3704, 3743, 3767, 3777, 3813, 3816, 8, 9, 47, 56.

Radios

FOR radio repair call International Radio Service, 9 Cardinal Mercier, Telephone 75897. -220

RADIOS promptly repaired. Telephone 13750. Ask for Mr. Stewart. American Radio Equipment Company. Our method can save you 50%. 10049

Chinese Servants

ADVERTISER, leaving, recommends cook-boy, excellent cooking, and coolie, both clean, honest, reliable, good workers. Available July 20. Telephone 22288, 1.30 to 2.30 and 7 to 9 p.m. -373

73148 CENTRAL Employment Agency (British). 2,000 satisfied international customers. Picked cook-boys, baby-amahs, cook-amahs, house-amahs, wash-amahs, chauffeurs, watchmen, stenographers. -5

COOK-boy, clean, honest, good cook. Well-recommended. Telephone 77149. -196

GOOD cook-boy, wife as amah and coolie, seek position immediately, well recommended. Address Box 177, NCDN. -353

AVAILABLE now, good cook-boy, has been in English family 7 years. Best reference. Box 166, NCDN. -326

72782 TELEPHONE. Reliable cooks, boys, amahs, chauffeurs, etc. Foreign management. General Employment Agency, 1272 Avenue Joffre. -173

COOK-boy seeks position; knows English and American cooking. Please apply Empire Pharmacy, 161 Route Say Zoong, Telephone 74387. -309

Rooms Without Board

ONE comfortable, furnished, south room, verandah, garden. Modern conveniences. Board optional. Very cool. Telephone 36105. -398

IN Swiss family, nice, single room, airy house, garden. Board optional. Yu Yuen Road, Telephone 21764. -401

TO LET, big furnished south room, with private bath and verandah. All modern conveniences. Address Box 182, NCDN. -368

BEARN Apartment. Large, well-furnished room, modern conveniences. Board if required. 96 Marcel Tillot, Apartment 5, Telephone 82913. -376

$35. Furnished room in private family, very convenient, clean location, vicinity French Club. Telephone 72235. -377

TO LET, Avenue Road, nicely furnished south-room, private bathroom. Telephone 30238 or address Box 157, NCDN. -403

IN private family, south room, private bath, verandah, for single person. 1809 Avenue Joffre, opposite I.S.S. -333

BEARN Apartment, French Concession. Large, furnished room, all conveniences, for single person or couple. Absolutely private. Use of kitchen. Telephone 81879, Entrance 2 Avenue Dubail, Apartment 34. -371

TO LET, large furnished room all modern conveniences. 1173 Bubbling Well Road, House 1/16. Telephone 33799. -367

LARGE, nicely furnished room. All modern conveniences. Gentleman preferable. 86 Bearn Apartments, 475 Avenue Joffre. Telephone 83992. -312

NICELY furnished room or flat for bachelor or married couple. Foreigners only. 171 Route Mayen. Telephone 72536. -263

NICELY furnished room, 475 Avenue Joffre, Apartment 88, Bearn Apartments. -228

TO LET, large, well-furnished south room and one small room, all modern conveniences. Gresham Apartments, 21/1230 Avenue Joffre. -242

$60. South room, balcony, private bathroom, in private family, for quiet single man, from July 15. 885 Avenue Joffre, Telephone 72158. -155

NICELY furnished, facing south, cool room, all modern conveniences, I.S.S. Apartments, Avenue Joffre, Telephone 76592, 12-3 p.m. -286

VIENNA House. Comfortable bed-sitting room, south verandah, large garden, private bathroom, terms moderate. Telephone 70853, 415 Cardinal Mercier. -315

LARGE bed-sitting room, in private family, to let. 314 Hardoon Road, Lane 3, Apartment 12. -345

LARGE, well-furnished room, in apartment. Breakfast optional. 468 Avenue Joffre, Cosy Apartment 101B, Telephone 84868. -332

WELL-furnished room, board optional. 1173/1 Bubbling Well Road, corner Seymour Road, Garden Apartment 15. -324

Rooms with Board

47 Avenue Roi Albert. Red-sitting/single room, private bathroom, facing south, tennis court, beautiful garden. One minute to buses 2, 9, 14. -405

689-691 RUE Ratard (near Avenue Roi Albert). Large and small rooms facing south and garden, private bathroom. Spacious garden, tennis court and garage. Mrs. G. Martin, The Western House. Telephone 74243. -277

ROOMS with board to let. Modern conveniences. Private family. 1283 Yu Yuen Road, Flat 1. -280

CHELSEA House, 830 Bubbling Well Road. Comfortable double and single rooms, excellent cuisine, tennis court. Telephone 37231, L. Bick. -274

CENTRAL, near Bund. Self-contained suite. Two large, lofty, well-furnished rooms, facing south. Two bathrooms. Private entrance. Board optional. Very moderate terms. Box 161 NCDN. 10151

BEVERLEY House, 30 Route Boissezon, south rooms with verandahs, private bathrooms. Excellent food. English management, Telephone 70787. -271

RIVERINA, 31 Rue Massenet. One complete flat of three rooms facing south, and one single room. Lovely garden, garage. Excellent cuisine. Mrs. Anderson, Telephone 73015. -189

THE Towers, 1182 Avenue Road. Comfortable single room and large room with verandah facing south, private bathrooms, garden, tennis court, excellent food. Telephone 35534. -217

NEWLY decorated, comfortable, double bed-sitting rooms, private bathrooms. Excellent cuisine, tennis court. Lane 1220/1 Avenue Road. -181

355 AVENUE Haig, corner Tifeng Road. Clean, comfortable, small/large rooms. Special attention to food. Bus stops. Telephone, Mrs. Hedden 71163. -183

PEKIN Apartments, 137/157 Peking Road. Comfortably furnished single rooms. Excellent food. Reasonable rates. Apply Mrs. Hartmans. Telephone 16010. -125

HENLEY House, 1094 Avenue Road. Cool, comfortable, double/single rooms, private bath. Large garden, tennis, excellent food. Telephone 37133. -8259

THE GARDENS Guest House, 90 Route des Sôeurs. Well-appointed rooms, beautiful garden, excellent cuisine. Conveniently situated. -355

BEAUTIFULLY furnished bedroom with bathroom to quiet gentleman, full liberty. Weekly or monthly. French Concession. Telephone 73926. -245

Furnished Houses

FIVE-roomed, furnished, steamheated house, Bubbling Well, Furniture, crockery, cutlery, linen, for sale. Apply Rosen, Telephone 36105. -398

TO LET, two or three months, furnished house, five rooms, two bathrooms, garden, garage, Avenue Haig. Box 181, NCDN. -365

FRENCH Concession, off Roi Albert. Modern house available for immediate occupation. Three bedrooms, two bathrooms, dining-room, drawing-room, usual offices, garden and garage. Furniture and fittings must be bought outright. Address Box 143, NCDN. 10140

Dancing

PROFESSOR Waldemar, famous teacher in ballroom, ballet, tap dances, gives private-class lessons. 1272 Avenue Joffre. -197

Vessels Arriving

The first date is that of the ship's departure from the Port under which she appears; the second is the date she is due to arrive in Shanghai.

EUROPE AND STRAITS

From OSLO		
India	8/7	29/8
From LIVERPOOL		
Lycaon	18/6	30/7
Agamemnon	25/6	4/8
Perseus	2/7	12/8
Sarpedon	9/7	16/8
From LONDON		
Behar	9/7	17/8
From HAMBURG		
Gneisenau	9/7	12/8
From ROTTERDAM		
Zuiderkerk	30/6	13/8
Laomedon	6/7	17/8
Leverkusen	1/7	18/8
From LISBON		
Talabot	5/7	8/8
From MARSEILLES		
F. Roussel	24/6	22/7
Corfu	9/7	7/8
From TRIESTE		
Himalaya	26/6	15/8
From PORT SAID		
Neckar	4/7	3/8
Siam	1/7	4/8
Bhutan	7/7	8/8
From SUEZ		
Rheinland	29/6	2/8
From COLOMBO		
Aeneas	5/7	21/7
Rawalpindi	7/7	24/7
From SINGAPORE		
Serooskerk	3/7	16/7
Sauerland	6/7	21/7
From MANILA		
Phemius	7/7	14/7

AMERICA AND JAPAN

From NEW YORK		
C. Singapore	17/5	11/7
Hopecastle	25/5	15/7
Taybank	6/6	27/7
Chinese Pr.	—	30/7
Silveryew	23/6	8/8
C. Evansville	17/6	13/8
From HAMPTON ROADS		
Tai Yin	2/7	12/8
From VANCOUVER		
Tyndareus	5/7	30/7
From SAVANNAH		
Clytoneus	2/7	16/8
From LOS ANGELES		
Muncaster C.	1/7	28/7
From OTARU		
Antilochus	5/7	17/7
From KOBE		
Somali	7/7	11/7
Hakozaki M.	7/7	11/7

AFRICA AND AUSTRALIA

From DURBAN		
Ruys	14/7	25/8
From SEYCHELLES		
Tegelberg	8/7	24/7
From HOBART		
Tanda	4/7	7/8
From MELBOURNE		
Nankin	3/8	7/9

CHINA PORTS

From DAIREN		
Dairen M.	6/7	9/7
Tsingtao M.	8/7	11/7
Hoten M.	11/7	14/7
Hindenburg	2/7	14/7
From TIENTSIN		
Chaksang	—	12/7
Shuntien	9/7	12/7
Sandviken	—	13/7
Taiseunhong	—	15/7
From TONGKU		
Hunan	8/7	11/7
Taiyuan	8/7	11/7
From TSINGTAO		
Hector	7/7	23/7
From HONGKONG		
Menestheus	5/7	9/7
Kingyuan	5/7	9/7
Newchwang	5/7	9/7
Donau	6/7	9/7
Tingsang	—	10/7
C. Verde	7/7	10/7
Fusijama	7/7	10/7
Potsdam	7/7	10/7
Nellore	7/7	10/7
E. of Russia	7/7	10/7
Chengtu	7/7	11/7
Bangalore	8/7	11/7
Taksang	—	11/7
J. Laborde	9/7	12/7
Taronga	9/7	12/7
Szechuen	10/7	14/7
Yatshing	—	15/7
Tsinan	15/7	17/7

Vessels Leaving

NORTH CHINA COAST

CHEKIANG July 10. TSINGTAO and TIENTSIN.—From French Bund on Sunday, July 10, at 10 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 10-7

FAUSANG July 10. WEIHAIWEI, CHEFOO and TIENTSIN.—Sails from Roosevelt Terminal Wharf on Sunday, July 10, at 9 a.m. "B" Saloon Accommodation is Available. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 10-7

CHENGTU July 12. TIENTSIN.—Leaves on Tuesday, July 12, at 11 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 12-7

TINGSANG July 12. TSINGTAO, CHEFOO and TIENTSIN.—Sails from Roosevelt Terminal Wharf on Tuesday, July 12, at p.m. "B" Saloon Accommodation is Available. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 12-7

TAKSANG July 13. TSINGTAO, WEIHAIWEI, CHEFOO and TIENTSIN.—Sails from Roosevelt Terminal Wharf on Wednesday, July 13. "B" Saloon Accommodation is Available. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 13-7

HUNAN July 14. WEIHAIWEI, CHEFOO and TIENTSIN.—From French Bund on Thursday, July 14, at 11 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 14-7

SHUNTIEN July 15. TSINGTAO, WEIHAIWEI, CHEFOO and TIENTSIN. — From French Bund on Friday, July 15, at 10 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 15-7

SOUTH CHINA COAST

KWANTUNG July 10. SWATOW, HONGKONG and CANTON.—From French Bund on Sunday, July 10, at 10 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 10-7

KINGYUAN July 12. SWATOW, HONGKONG and CANTON.—From French Bund on Tuesday, July 12, at 11 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 12-7

Vessels Leaving

SOUTH CHINA COAST

CHAKSANG July 14. SWATOW and HONGKONG.—Sails from Roosevelt Terminal Wharf on Thursday, July 14. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 14-7

SANDVIKEN July 15. SWATOW and HONGKONG.—Sails from Roosevelt Terminal Wharf on Friday, July 15. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 15-7

JAPAN

RANPURA July 10. For KOBE only.—Mackinnon, Mackenzie & Co., Agents, P. & O. S. N. Co., No. 27 The Bund. Tel. No. 11428. 10-7

NELLORE July 11. (From Shanghai) MOJI, KOBE, OSAKA and YOKOHAMA.—Mackinnon, Mackenzie & Co., Agents, E. & A. S. S. Co., Ltd. No. 27 The Bund. Tel. No. 11428 (3 lines). 11-7

STRAITS AND EUROPE

SOMALI July 12. MARSEILLES, CASABLANCA, HAVRE, LONDON, HULL, HAMBURG, ROTTERDAM and ANTWERP via HONGKONG, SINGAPORE, PENANG, COLOMBO, ADEN, SUEZ and PORT SAID.—Mackinnon, Mackenzie & Co., Agents, P. & O. S. N. Co. No. 27 The Bund. Tel. No. 11428. 12-7

CONTE VERDE July 14. VENICE and TRIESTE via HONGKONG, SINGAPORE, COLOMBO, BOMBAY, PORT SAID and BRINDISI.—The Lloyd Triestino ss. Conte Verde will sail from Shanghai on July 14, at 9 a.m. sharp. For Freight and Passage apply Lloyd Triestino, 26, The Bund. Tel. 16885. 14-7

ANTILOCHUS July 18. HAVRE, LIVERPOOL and BROMBOROUGH via SAIGON.—For freight apply Agents, Butterfield & Swire, 21 French Bund. Tel. 82020. 18-7

TRITON July 18. CASABLANCA, ANTWERP, ROTTERDAM, HAMBURG and OSLO via HONGKONG, SINGAPORE, PORT SAID.—Motor vessel Triton of the Wilhelmsen Lines will be despatched from Shanghai on July 18, for the above-mentioned ports. Through Bills of Lading issued for all Scandinavian and Baltic ports. For freight or passage please apply to Dodwell & Co., Ltd., 17 Canton Road. Tel. 11366. 18-7

RANPURA July 19. MARSEILLES, GIBRALTAR and LONDON via HONGKONG, SINGAPORE, PENANG, COLOMBO, BOMBAY, ADEN PORT SAID and MALTA.—Mackinnon, Mackenzie & Co., Agents, P. & O. S. N. Co. No. 27 The Bund. Tel. No. 11428. 19-7

POTSDAM July 22. GENOA, SOUTHAMPTON, ROTTERDAM, BREMEN and HAMBURG via HONGKONG, MANILA, SINGAPORE, PENANG, BELAWAN, COLOMBO and PORT SAID.—For freight and passage apply to Melchers & Co., general agents, N.D.L., 210-214 Kiukiang Road. Tel. 15566. 22-7

JEAN LABORDE July 24. MARSEILLES via HONGKONG, SAIGON, SINGAPORE, COLOMBO, DJIBOUTI, SUEZ and PORT SAID.—Messageries Maritimes, 9 Avenue Edward VII. Tel. 82034. 24-7

NIPPON July 26. CASABLANCA, ALGIERS, ORAN, ANTWERP, ROTTERDAM, HAMBURG, OSLO and GOTHENBURG.—The Swedish East Asiatic Co., Ltd.'s m.s. Nippon, will leave Shanghai on July 26, for the above mentioned Ports. Through Bills of Lading to all Scandinavian and Baltic Ports. Cargo for U.K. ports accepted on optional Bs/L. For freight and passage, please apply to The Ekman Foreign Agencies, Ltd., Hamilton House, Foochow Road Entrance. Tel. 11330. 26-7

AMERICA

TAI YANG July 23. LOS ANGELES and NEW YORK via PANAMA CANAL.—Barber-Wilhelmsen Line motor vessel Tai Yang sails from Buoys Nos. 14-15 on July 23, accepting cargo for all Overland Points. Dodwell & Co., Ltd., Agents, 17 Canton Road. Tel. No. 11366. 23-7

AUSTRALASIA

NELLORE July 11. (From Shanghai) RABAUL, BRISBANE, SYDNEY and MELBOURNE via JAPAN and PORTS.—Mackinnon, Mackenzie & Co., Agents, E. & A. S. S. Co., Ltd. No. 27 The Bund. Tel. No. 11428. 11-7

TAIPING July 15. (From Hongkong) MANILA, THURSDAY I., CAIRNS, TOWNSVILLE, BRISBANE, SYDNEY and MELBOURNE.—Australian-Oriental Line Ltd., Agents, Messrs. Butterfield & Swire, 21 French Bund. Tel. 82020. 15-6

CHINA ARCHITECTS AND BUILDERS COMPENDIUM

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NORTH-CHINA DAILY NEWS OFFICE
17 THE BUND SHANGHAI

Post Office Notices

Earlier posting at Sub-Offices is requested in order to make connection with the below-mentioned closing times.
(Last connecting time from Sub-Offices to Head Office is 19.05 daily).

Date and Destination	*Per*		*Reg.*	*Ord.*
SATURDAY, July 9.				
Formosa via Keelung	Hongkong M.		*19.00	7.15
Haimen Che.	Santarem		12.30	13.00
Aust. N.Z. S.S. India (Y) Suez (Y) Europe (Y)	Ajax	A	13.00	14.00
Hongkong and Canton	Ajax		13.30	14.00
Aust. (Y) N.Z. (Y) Manila and Europe (Y)	Kulmerland	B	13.00	14.00
Hongkong (Y)	Kulmerland		13.30	14.00
Nanking (Z)	Daichi M.	C	—	—
Weihaiwei Chefoo T'tsin	Fausang		18.30	19.00
Japan Korea via Nagasaki	Nagasaki M.		19.00	19.00
Tsingtao and Dairen	Dairen M.		19.00	19.00
U.S.S.R. Europe via Siberia	Chekiang		19.00	19.00
Tsingtao and Tientsin	Chekiang		19.00	19.00
Swatow Hongkong Canton	Kwangtung		19.00	19.00
Foochow	Pipina		19.00	19.00
SUNDAY, July 10.				
Japan Korea Canada U.S.A. Europe via Pacific	E. of Russia	D	10.00	16.00
Kiangpei Offices east of Haian	Liwo		16.00	16.00
MONDAY, July 11.				
Keelung H'kong (Y) Aust. (Y) N.Z. (Y) S.S. and India (Y)	Hakozaki M.	EX	14.30	15.00
Hongkong Aust. N.Z. S.S. India Suez and Europe	Somali	FY	14.30	15.00

* The night before.
A Parcel mail for S.S., Gt. Britain and other countries, closes at 12.00 on 9th.
B Parcel mail for Ceylon, Italy, Holland, Germany and other countries, closes at 12.00 on 9th.
C Parcel mail for Nanking, closes at 16.00 on 9th.
D Parcel mail for U.S.A., Canada and Europe, closes at 16.00 on 9th.
E Parcel mail for France, Gt. Britain and other countries, closes at 12.00 on 11th.
F Parcel mail for S.S., Gt. Britain and other countries, closes at 12.00 on 11th.
X Provisional time—subject to alterations.
Y Superscribed correspondence.
Z Parcel only.

Ocean Mails for Europe and America.

Via Siberia by steamer to Tientsin or Chinwangtao for transmission.
Next steamer mails will be closed as follows:
ss. Ajax, via Suez, July 9, due London August 12.
ss. Empress of Russia, via Pacific, July 10, due London August 6.
ss. Conte Verde, via Suez, July 13, due London August 7.

Air Mails

Imperial Airways Service (Hongkong-Bangkok-London and Hongkong-Bangkok-Singapore-Australia) per ss. Ajax, at 2 p.m. on July 9, due Marseilles and London on July 21.
Pan American Airways Service (Hongkong-San Francisco) per ss. Ajax, at 2 p.m. on July 9 and due San Francisco on July 20.
Neth. (K.L.M.) Air Mail Service (Bandoeng-Amsterdam) per ss. Ajax, at 2 p.m. on July 9, and due Amsterdam on July 24, and London on July 25.
Air France (Saigon-Marseilles lines) per available steamer to Hongkong for tranmsission to Saigon.
Air France (China-Hanoi-Marseilles Lines) per available str. to H'kong for transmission via Canton.
Shanghai-Japan Air Mail Service Air mails will close thrice weekly. For time of closing enquiry may be made at the counter.
Via C.N.A.C. or Eurasia planes sent to Hongkong for further transmission.

Train Mail

Light mails for Wuhu, Nanking, Chinkiang, Wutsin, Tanyang, Wusih and Wuhsien close daily, at 8.30 p.m.
Light mails for or via River Ports from Anking upwards per available steamer via Canton.

Vessels Discharging

DUISBURG. From Hamburg, Bremen, Rotterdam, Antwerp, Genoa and via Ports.—This vessel is now discharging all her cargo, at the Old Ningpo Wharf, subject to the usual terms and conditions as shown on the Wharf Tariff. Consignees are requested to send in their Bills of Lading for countersignature and take immediate delivery of their cargo. Consignees of "Bulk" cargo are further requested to send their representatives to the Wharf to verify the weights of such cargo whilst being landed. Damaged cargo will be examined at the Wharf on July 13, 1938, at 9.30 a.m., by the Surveyors, Tesdorff, Hannig & Co. No examination will be made after this date. All claims against this vessel must be sent in within fifteen days after the vessel's arrival. Claims sent in after this period will not be recognized. No Insurance will be effected. Hamburg-Amerika Linie Filiale Schanghai, No. 2 Canton Road. Tel. 18709. 9-7

RANPURA. The P. & O. S. N. Co.'s steamer Ranpura, from London and Ports, bringing Cargo ex s.s. Vechstroom, from Amsterdam. —This steamer is berthing at Nos. 11-12 Buoys and her cargo will be discharged at the Pootung Wharf. Consignees are requested to send in their Bills of Lading for countersignature, and take immediate delivery of their Cargo. Consignees of "Bulk Cargo" will further be required to send their Representatives to the Wharf to verify the weights of such Cargo whilst it is being landed. Examination of ship-damaged cargo will be held at the Pootung Wharf on Friday, July 15, at 9 a.m., by Messrs. Paulsen & Bayes-Davy. All Claims against this steamer must be sent in within fifteen days from date of Steamer's arrival, or they will not be recognized. All risks of Fire etc. at the Wharf and Godowns to be borne by the Consignees of the Cargo. Mackinnon, Mackenzie & Co., Agents. 11-7

Unfurnished Houses

1317/2 Lafayette, seven-roomed modern house, arcola heating. $140 including water. Available for British family. Address Box 198, NCDN. 10184

HUNGJAO Road, near Warren Road. Modern bungalow of five rooms, two bathrooms, with all conveniences, separate kitchen, ample servants' quarters, garage, two acres of beautiful garden, tennis court, and orchard. Address Box 3659, NCDN. 15557

FO-SHU Gardens, off Tunsin Road, to let very attractive residence, containing 3 living rooms, 4 bedrooms, 3 bathrooms, arcola heating, garage, garden. Rent $195. Apply. The Cathay Land Co., Ltd., Telephone 11430. 10052

LARGE residence 3½ mow garden, tennis court, greenhouse, Hungjao Road reduced rental $120. Apply McMichael's Agency. -318

Wanted to Rent

WANTED by business girl, small room. Post Office Box 4006. -406

WANTED immediately one-roomed apartment, rent about $70, could pay only small valuation, French Concession. Address Box 187, NCDN. -380

WANTED immediately 6/8-roomed modern house, garden and garage. Cutlery, linen and crockery not essential. Address Box 167, NCDN. -331

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G. H. PARKES & CO.
TELEPHONE 72245

THE NORTH-CHINA DAILY NEWS

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No. of insertions ....
Heading ....
Cash enclosed ....

Weather, Time and Tide

Saturday, July 9, 1938 (12th day of 6th moon)	Siccawei July 7 16.00	21.00	July 8 4.00	9.00	Gutzlaff 9.00	14.00
Barometer inches at 32 F.	29.80	29.83	29.78	29.75	—	—
at 32 F. (variation for 24 hrs.)	+0.04	+0.02	—0.03	—0.08	—	—
at 32 F. („ „ 12 hrs.)	—0.01	0.00	—0.02	—0.08	—	—
Wind (direction)	WSW	WSW	SE	SSE	—	—
„ (miles per hour)	13.7	7.4	7.4	9.9	—	—
Temperature (Fahr.)	85.°5	80.°2	79.°2	85.°6	—	—
Humidity %	74	92	93	81	—	—
Nebulosity (0 to 10)	9	10	9	8	—	—
Rainfall inches	0.00	0.00	—	—	—	—

Siccawei Abridged Report July 7	Mean 1938	24 hours variation	Previous average same period (65 years)
Barometer (mean 4 obs.)	29.82	+0.04	29.71
Temp. Min. 74.°5 Max. 87.°4	8.1°0	—2.°8	79.°2
Total rainfall January 1 to midnight before last (inches)	36.35	0.50	24.03

Date	9/7	10/7	11/7	12/7	13/7	14/7	15/7	16/7	17/7
Sun rises at Shanghai	4.54	4.57	4.57	4.57	4.57	4.57	4.59	4.59	4.59
Sun sets at Shanghai	7.03	7.01	7.01	7.01	7.01	7.01	7.01	7.00	7.00
Moon rises at Shanghai	16.35	17.24	18.08	18.50	19.27	20.02	20.35	21.08	22.40
Moon sets at Shanghai	2.20	3.07	3.57	4.49	5.42	6.36	7.30	8.24	9.19
Flood makes Shai. 6 to 18.00	8.32	9.20	9.52	10.15	10.39	11.00	11.22	11.45	12.51
Ebb. makes Shai. 6 to 18.00	12.40	13.32	14.20	15.02	15.40	16.15	16.52	17.24	18.00
H.W. W'sung Bar 6 to 18.00	10.11	10.56	11.32	11.54	12.27	12.52	18.17	13.59	14.33
Height above LLW. (feet)	7.20	7.40	—	10.60	10.70	10.95	11.25	10.30	9.58

Yesterday's Arrivals

Name	*From*	*Consignees*
City of Derby	—	L & Can.
Santarem	Haimen	Chin Teh
Victoria	—	Luen Yi
Yamagata M.	—	N Y K
Prominent	Foochow	H C A
Fausang	Tientsin	Jardine
Therese Moller	—	Moller
Caroling Moller	—	Moller
Chekiang	Tsingtao	B & S
Joan Moller	—	Moller
Shukwang	—	A P C
Liwo	—	Jardine
Suiwo	—	Jardine
Hansi	—	F E S S
Trapani	—	—
Faro	—	C F S S

Vessels in Harbour

Name	*Flag*	*Berthed*
Fuhwo	Br.	YD
Shantung	Br.	FBW
Chuting	Br.	FBW
Soochow	Br.	FBW
Changteh	Br.	FBW
Kwangtung	Br.	FBW
Autolycus	Br.	HWP
Hongkong M.	Jap.	OSKW
Fausang	Br.	RTW
City of Derby	Br.	—
Chekiang	Br.	FBW
Liwo	Br.	GJ
Suiwo	Br.	PRJ
Ranpura	Br.	11-12 B

Yesterday's Departures

Name	*Flag*	*Despatcher*
Jenny Moller	Br.	Moller
M. Margarida	Port.	Maria S N
St. Dominic	Br.	Wheelock
Diana Moller	Br.	Moller
Duisburg	Ger.	H-A L
Hsin Kiangnan	Ger.	Chan. Fong
Romolo	Ital.	C F S S
Wantung	Br.	B & S
Hanwo	Br.	Jardine
Shinai	Bd.	G L Shaw
C'stine Moller	Br.	Moller
Alexandra	Br.	Yat Fong
Hoten M.	Jap.	D K K
Sandro Sandri	Ital.	C F S S
Santa Rosa	Ital.	Teh Tai
Don Joao	Port.	C F S S
Santa Lucia	Ital.	L Y S S
Coburg	Ger.	Melchers
Whangpu	Br.	B & S
Tungwo	Br.	Jardine
Taichu M.	Jap.	—
Shanghai M.	Jap.	N Y K
Heian M.	Jap.	N Y K
Chungking	Br.	B & S
Minnie Moller	Br.	Moller
Shengking	Br.	B & S

Men-of-War in Port

Name	*Flag*	*Type*	*Berthed*
Diamond	Br.	Gbt.	B.N.B.
Lowestoft	Br.	Gbt.	B.N.B.
Scarab	Br.	Gbt.	B.N.B.
Asheville	Am.	Gbt.	—
Marblehead	Am.	Cr.	—
D. de Legree	Fr.	Gbt.	F.N.B.
D. Durville	Fr.	Gbt.	F.N.B.
L. Picquet	Fr.	Cr.	F.N.B.
Sav. de Brazza	Fr.	Slp.	F.N.B.
Montecuco	Ital.	Cr.	O.F.B.
Aso M.	Jap.	Hosp.	D.K.K.W.W.
Asahi	Jap.	Gbt.	7/8 B.
Hatsukari	Jap.	Dest.	1/2 B.
Mansan M.	Jap.	Cr.	C.M.C.W.
Shinyui M.	Jap.	Tr.	O.S.K.Y.W.
Taito M.	Jap.	Tr.	N.Y.K.P.W.
Tomiot M.	Jap.	Tr.	O.S.K.Y.W.
Destroyer 21	Jap.	Dest.	1/2 B.